



ACBA BANK GROUP RULES ON BUSINESS BEHAVIOR

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Note

Based on the corporate governance reforms taking place at ACBA BANK OJSC, and the same board composition with ACBA LEASING CJSC, the "ACBA BANK" OJSC policy on rules of business behavior POLICY 13#4, has been completely revised and renamed as ACBA BANK GROUP rules on business behavior.

1.PURPOSE AND SCOPE OF APPLICABILITY

1.1.The purpose of ACBA BANK GROUP rules on business behavior (hereinafter referred to as "the Rules") is to define the principles of communication of the ACBA BANK GROUP's employees when providing services (bank deposit, bank account, credit) to consumers, as well as the list of information to be provided to consumers before the contract conclusion, during the contract conclusion and during the further service, as well as the terms, means and procedure of provision of information.

1.2.The requirements, specified by the Rules apply to:

- 1) On credit agreements up to fifteen million drams (inclusive),
- 2) On the calculation of the annual effective interest rate for housing mortgage loans, advertising, and the procedure for communication between the lender and the borrower,
- 3) agricultural loans agreements of up to five million AMD (inclusive) or equivalent foreign currency (Loans) to individual, private entrepreneurs and "super small" commercial entities. Under this subclause, agricultural Loans are Agricultural Loan, Agricultural Credit Line, provided by the Bank and Agricultural Leasing, provided by Leasing;
- 4) loan agreements of up to five million AMD (inclusive) or equivalent foreign currency (Loans), provided to commercial entities and private entrepreneurs, which are "super small".

By the RA Law "On State Support for Small and Medium-Size Enterprises" **super small are the commercial organizations and private entrepreneurs**, whose average personnel number is less than 10 employees, and the revenue from the previous year's activities or the carrying amount of assets at the end of the previous year does not exceed 100 mln AMD.

1.3.The requirements stipulated by the Rules do not apply to:

- 1) credit contract not assuming interest payment or any other indemnity payment,
- 2) credit contracts exceeding fifteen million AMD,
- 3) contracts on mortgage loans, envisaged by the RA Law "On Housing Mortgage Loans", except for the cases, specified by the RA Law "On Housing Mortgage Loans",
- 4) leasing contracts, except for the cases, when these contracts envisage that the ownership right for the leasing object shall be transferred to the lessee.

1.4.The Rules applies to all employees of the Bank and Leasing, involved in the sector of service of bank deposits, bank accounts and credits.

2.TERMS AND DEFINITIONS

ACBA BANK GROUP or Group: includes the Parent Company and the Subsidiary.

Parent Company or Bank: "ACBA BANK" OJSC - the main governing body of the Group.

Subsidiary or Leasing: "ACBA LEASING" Credit Organization CJSC and any company that the Parent Company may acquire or establish in the future as a subsidiary, in accordance with applicable law.

Consumer:

- a) an individual receiving a loan for the purpose of ordering or purchasing goods (works, services) not related to entrepreneurial activity,
- b) an individual receiving an agricultural loan or a private entrepreneur receiving an agricultural loan,
- c) a credit recipient: super small commercial organizations and private entrepreneurs defined by the RA Law "On State Support for Small and Medium-Size Enterprises".

Bank deposit: bank deposit or funds, available on the bank account.

Credit: rights of liability payment in installments, credit, loan, leasing or any other kind of agreement, which aims at financing the acquisition of goods, services and works.

Mortgage credit or mortgage loan: a loan or other financing, provided by the Bank, under the following terms:

- 1) the purpose of the loan is to purchase, construct, rebuild, repair, renovate or modernization of an apartment, and;
- 2) loan repayment is secured by mortgage of that apartment or mortgaged apartment, built in a multi-apartment building, or mortgage of a plot, unfinished construction, materials and equipment, acquired for the construction, belonging to the pledger, or for reasons beyond the control of the Bank and the Consumer, in case of impossibility of pledge of the purchased, constructed, rebuilt, repaired, renovated or modernized apartment, by another collateral, provided that in case of elimination of the conditions

excluding the pledge, the purchased, constructed, rebuilt, repaired, renovated or modernized apartment will be pledged, and;

3) credit was provided for some compensation.

Mortgage loans are also the loans and credits, provided to Consumers for refinancing of the loans, specified in this clause.

Deposit contract: contract, signed for the attraction of a deposit defined by the RA Law on “Bank Deposit Attraction”.

Credit contract: transaction, by which the Bank or/and the Leasing provides or promises to provide a credit to the Consumer.

Mortgage agreement or mortgage loan agreement: an agreement, with which the Bank provides or is obliged to provide a mortgage loan to the Consumer.

Contract: deposit contract or credit contract.

Overdraft: amount of money provided or promised to be provided by the Bank for consumption purposes and for the purposes, specified by RA Law “On Housing Mortgage Crediting” on the bank, deposit or any other account, including with payment cards.

Statement: account statement provided by Article 6 of the RA Law on “Bank Deposit Attraction” or statement, envisaged by part 2 of article 8 of the RA Law “On Housing Mortgage Crediting”, or a document, containing information, envisaged by the second part of Article 17 of the RA Law on “Consumer Credits”.

Other payments: all payments, that the Consumer has to perform before the contract conclusion and in the course of contract period, and at the termination of the contract, for the financial service, except for the interest payments and those payments, resulting from violation of the contract.

General terms of service: document, which defines the standard terms of service, applicable for all consumers for the given service, general principles of relationship between the Bank or/and the Leasing and the Consumer, the rules of communication of the Bank or/and the Leasing and the Consumer, general terms of transactions between the Bank or/and the Leasing and the Consumer (for instance, tariffs on services, general terms of crediting, card servicing rules).

Individual sheet on significant terms of consumer loan, consumer leasing, Individual sheet on significant terms of agricultural loans/credit line, agricultural leasing and Individual sheet on significant terms of credit line (overdraft) (hereinafter referred to as “the Individual sheet”) – documents, which specify the significant terms of the loan, mortgage loan tariffs, consumer rights and responsibilities, and the negative consequences in case of improper performance of the liabilities, rights and responsibilities, applicable to the given credit, mortgage loan in case of execution of the loan agreement.

Thinking period: consumer’s right to unilaterally terminate the agreement without reasoning within 7 working days upon its execution.

Bundled service: a service offered **together** with a basic financial service **in a single package**. Bundled services have different conditions if they are provided separately from the main services.

Additional service: a service that is offered simultaneously with the main financial service as a **separate** service;

Main financial service: a service that was **primarily** offered to the Consumer or for which the Consumer applied to the Bank or/and the Leasing.

3. GENERAL PROVISIONS

3.1. Following the principle of rights protection and respectful attitude towards its staff, the Group expects its staff to be polite and attentive to the Consumers and the colleagues.

3.2. Following the “customer-oriented” principle in the staff management processes, the Group values the benevolence towards each Consumer and the provision of high quality services, realizing that the Consumer is the most important person for each employee of the Group. For this purpose, the following general principles of communication between Consumers and the colleagues are established in the Group:

1) The information, disclosed by the Bank and the Leasing, shall be in Armenian, if the Consumer has not selected another language of communication from the selection of languages, offered by the Bank and by the Leasing,

2) The information, disclosed by the Bank and the Leasing, shall be clear to the Consumer, contain terminology and expressions, understandable for the Consumer, not be misleading, ambiguous (for example, avoid using the words, such as “overdue”),

3) The information, disclosed by the Bank and the Leasing, shall ensure that the Consumer understands the essence and the risks, related to the given service,

4) The information, disclosed by the Bank and the Leasing, shall not be presented in a way that will hide the important provisions, as well as an impression is created that they are not important,

5) The Bank and the Leasing may not exaggerate the importance of their services by providing false, inaccurate or incomplete information,

6) The Bank and the Leasing shall ensure that the information they disclose, is accurate, reliable and presented duly,

7) The Bank and the Leasing ensure that the information, related to the Consumer, or the documents, to be provided to the latter, are not accessible to other third parties, except for the cases, specified by the RA legislation. For example, the verbal communication is performed in such a place or method, so that the information during the communication is not disclosed to the third parties (for example, information on the provided service, Consumer's personal data – place of residence/work, occupied position, salary size, etc.).

8) In case a payment card is attached to the loan or bank deposit, the Bank ensures that the payment card and the confidential information about the payment card (for example, PIN) are provided to the Consumer in closed envelopes.

9) The Bank and the Leasing shall not discredit any other financial organization, shall not form a negative attitude of the Consumer towards the financial system and its regulations.

3.3. When communicating with the Consumer, the employees of the Bank and the Leasing shall follow the general principles of communication, stipulated by the Rules, other internal legal acts, legislative acts, as well as by the general principles of communication, approved the Board of RA Central Bank 229-N, dated 28.07.2009 (Regulation 8/05).

4. COMMUNICATION OF THE BANK, THE LEASING AND THE CONSUMER BEFORE CONTRACT CONCLUSION

4.1. Before conclusion of the contract, the Bank's/Leasing's employees, servicing the Consumer, shall thoroughly present respectively the Bank's and Leasing's tariffs on services for the given period of time, as well as the following information:

1) Verbally explain the following issues, the service that the Consumer is interested in:

a) nature,

b) significant terms – service cost (interest rate, etc.), terms, the cases and volume of other expenses, other mandatory fees, related to the provision of service, the complete list of applied responsibility measures (fine or any other issue, harming the condition of the Consumer), the cases of their application,

c) main risks, for example, the ones, which occur in case of non-performance or improper performance of liabilities by the Consumer, in case of FX fluctuations, consequences of early termination of the contract, etc.,

2) before the contract conclusion, the Consumer is given an opportunity and enough time to get acquainted with the provisions of the contract,

3) verbally present the services, equivalent to the one that the Consumer is interested in,

4) verbally inform the Consumer of the right to receive the information, specified by Clause 7.1 of the Rules, electronically, as well as the fact that the Consumer has the right to select another way of provision of information (for example, post, telephone, sms, personally – in the Bank's or/and Leasing's premises, etc.).

5) Verbally inform the Consumer of the right for thinking period and the relevant procedure, if, according to the RA laws, the Consumer has the right to use the thinking period under the given agreement.

4.2. Except the actions, defined in Clause 4.1 of the Rules, the employees of the Bank and the Leasing shall:

1) verbally explain the essence and the significance of the credit history and the credit score assessment (if applied), the type of the used score (ACRA, FICO, own score assessment, or other), main factors influencing the score;

2) also present information on the effect of the credit inquiry on the score estimate, clearly indicating the type of score and the direction of the effect of the action. In addition, the information specified in this subclause is submitted before obtaining the consent to perform the request;

3) verbally inform the Consumer about his/her right to early fulfill his/her duties stipulated by the credit contract, clarifying that:

a) the Consumer has the right to early perform (repay) the liabilities under the agreement, irrespective of the fact if such right is envisaged by the agreement or not. The payments, subject and not subject to payment from the Consumer's crediting cost in case of early repayment of the liabilities shall be specifically emphasized. In case of mortgage loans, the Consumer shall be verbally informed of the form of early repayment, selection possibility, as well as applicable fines/penalties and other unfavorable conditions, specified by the law,

b) In case of early performance (repayment) of the liabilities under the agreement by the Consumer, the general cost of crediting of the Consumer shall be also reduced proportionally,

c) The agreement, restricting the right of the Consumer, envisaged by paragraphs "a" and "b" of the given subclause, as well as specifying the administrative measures, envisaged by paragraph "c" of this subclause, is void,

d) In case of the execution of the right of the Consumer, envisaged by paragraphs "a" and "b" of the given subclause, the Bank or/and the Leasing may not apply administrative measures (fines or any other measure, aggravating the Consumer's situation),

4) In case of the positive decision of the Credit Committee, the employee of the Bank and the Leasing shall provide the Individual sheet to the Consumer.

4.3. When submitting a credit application, the Bank, the Leasing provide the Consumer with written information regarding the inquiries made about the Consumer by the credit bureau, which shall include at least the following:

1) the purpose of the requests made in separate lines (for example, granting a loan, monitoring an existing loan, offering other services),

2) for each purpose of the request, the frequency of the request (if defined) and the period for which the consent is given, as well as the effect on the credit score (for example, increases, decreases, does not affect) are indicated separately. In addition, the period of the request cannot be longer than the period of validity of the given service contract.

3) if according to this clause the consent to make requests for any purpose is a mandatory condition for submitting an application, a note about it shall be made. In addition, surveys conducted for the purpose of offering marketing and other services cannot be considered a mandatory condition for providing that service.

4.4. Each time making a credit inquiry about the Consumer, if the inquiry will affect the credit score estimate (FICO, Acra or own score), the Bank, the Leasing are obliged to inform the Consumer about this within a maximum of 2 working days after making the inquiry, specifying the date of the inquiry, the purpose (for example, granting a new loan, increasing the amount of the loan) and type (credit history or score), as well as information or a link to the relevant website(s) containing the information on the credit history/credit score specified in subclause 4.2 of Clause 2 of the Rules. The Bank, the Leasing communicate the specified information to the Consumer free of charge through an electronic message. When making inquiries affecting the Consumer's credit score, if it is impossible to send this information via email (when the Consumer does not have an email address or does not use the Bank's, the Leasing's online or mobile applications), the Bank, the Leasing inform the Consumer in other available ways (for example, via an sms or in hand).

4.5. If the Bank or/and the Leasing refuses to provide services to the Consumer, who has submitted an application (request) to receive a service, within maximum 2 working days, upon such a decision, the Bank, the Leasing shall inform the Consumer in written form (in paper form or electronically) with the Notification on loan or leasing rejection [eFO 76-20-01](#), [eFO 10-08-01](#), by specifying the reasons for refusal in detail.

4.6. If the Bank or/and the Leasing refuses to provide services to the Consumer, who has presented a written application (request, demand) for service provision, then, by the Consumer's request, the Bank, the Leasing return the originals of all documents (for instance, statement from the place of residence or from work, act of property appraisal, notarized document, etc.), that the Consumer have acquired from the third party for presenting to the Bank or/and the Leasing for the service acquisition purposes.

4.7. If the Bank or/and the Leasing offers any bundled or additional or bonus (incentive) service at the same time as the main service, when communicating about the bundled or additional or bonus service, the Bank or/and the Leasing observes the communication rules defined in Clause 4.1 of the Rules, and in the case of the corresponding credit, also rules defined in Clause 4.2, and also informs the Consumer about the right to refuse the additional or bonus service.

4.8. If the Bank or/and the Leasing performs the provision of the service remotely, electronically, and cannot ensure verbal communication with the Consumer before execution of the contract, the Bank or/and the Leasing makes the information, specified under clauses 4.1-4.7 and subclauses 3, 4 and 6 of Clause 5.2 of the Rules, to the Consumer remotely (for example, via video on the website or in other ways – by presenting the information, specified under clauses 4.1-4.7 of the Rules, as one file).

1) In the event that the Bank or/and the Leasing provides its services outside its place of operation through third parties, respectively the Bank or/and the Leasing ensures the disclosure and provision of information about the given service to the Consumer through the third party in accordance with the requirements set forth in this Policy. In addition, the third party discloses and provides the information received by the Bank or/and the Leasing to the Consumer.

4.9. In case of execution (including renewal, suspension) of a loan, mortgage loan or deposit agreement with the same terms with the Consumer, the Bank or/and the Leasing may not preserve the terms, specified by clauses 4.1-4.7 of the Rules; however, in case of changes in the terms, the Bank or/and the Leasing shall verbally inform the Consumer of the changes prior to the signing of the agreement, and in case of their application – also adhere to the requirements of clauses 5.10 and 7.4 of the Rules.

5. PROVISION OF INFORMATION BEFORE EXECUTION OF LOAN AGREEMENT OR MORTGAGE LOAN AGREEMENT (INDIVIDUAL SHEET ON SIGNIFICANT TERMS)

5.1. Upon a positive decision on the loan application of the Consumer, the Bank or/and the Leasing shall, based on the terms of the offered loan and the documents, submitted by the Consumer, before signing the loan agreement, mortgage agreement, provides an Individual Sheet to the Consumer. In case of mortgage loans, the Individual Sheet shall be provided to the Consumer also as a written proposal offer, as provided for in Article 6 of the RA Law "On Mortgage Loans", if the draft loan agreement has been presented together with the Personal Sheet. The provisions of this clause, relating to that offer, shall apply, if the Bank has not provided any other format for the offer. The Individual sheet shall be printed from the software, signed, sealed and provided to the Consumer in a way of receiving the information from the Bank or/and the Leasing, preferred by the Consumer. The Individual sheet may be sent to the Consumer (guarantor) via mail or electronically, or provided in hand on the territory of the Bank or/and the Leasing. The Individual sheet shall be sent to the Consumer (guarantor) via mail or electronically within 1 working day upon the decision of the Credit Committee, and in case of its provision in hand on the territory of the Bank or/and the Leasing – at the first visit of the Consumer (guarantor) to the Bank or/and the Leasing. If selecting the in hand method, the Consumer (guarantor) does not visit the Bank's or/and the Leasing's premises, or visits, but it is not possible to identify the Consumer (guarantor) and the Bank or/and the Leasing has the email address, then the Bank or/and the Leasing shall send the electronic form of the Individual Sheet.

5.2. The Bank or/and the Leasing shall:

- 1) ensure the compliance of the terms, included in the Individual sheet, with the provisions of the loan agreement, mortgage loan agreement with the exception of actual annual interest rate, which may differ, depending on the change of repayment schedule and/or exchange rate, and in case of FX agricultural loans, mortgage loans, credit lines, provided with payment cards, also with the exchange rate, which may differ depending on the date;
- 2) ensure the duly provision of the Individual sheet, that is before signing the loan agreement, mortgage loan agreement the consumer shall have the right to get acquainted with the significant terms of the loan, mortgage loan and if desired, compare them with the significant terms of the loan, provided by other creditors,
- 3) verbally explain the content of the Individual sheet and its significance,
- 4) verbally inform of the validity term of the Individual sheet,
- 5) not direct in any way the Consumer at the signing of the Individual sheet, but shall specify the number of signatures,
- 6) verbally informs of the possible differences between the Individual sheet and loan agreement, mortgage loan agreement due to the change of repayment schedule, and/or exchange rate.

5.3. During the validity of the loan agreement, upon the Consumer's request, the Bank, the Leasing shall provide a new Individual sheet in the following cases:

- 1) change of the nominal interest rate,
- 2) amendments to the legal acts, which have direct impact on the rights and responsibilities of the Consumer under the agreement,
- 3) change of general terms of service and other fees,
- 4) change of circumstance, including the sending of data to the credit bureau, having direct impact on the rights, responsibilities or liabilities of the parties under the agreement.

5.4. The documents, evidencing the provision of the Individual sheet (for example, the application, receipt, given with the Consumer's signature, document, evidencing the sending of the letter, electronic mail message of notification), shall be kept in the loan packages at least for three years.

5.5. If the Consumer (guarantor (if available)) understands and gives consent to the information, included in the Individual sheet, he/she shall sign the two (three – in case of availability of a guarantor) copies of the Individual sheet and return them to the Bank, the Leasing (guarantor) in hand, on the territory of the Bank, the Leasing, or electronically (for example via email). If the Individual sheet is provided to the Consumer via the internet, via the personal page of the Consumer, identified by the internal legal acts of the Bank, the Leasing or via other internet means, it shall be considered signed, if the check box is available in the fields, envisaged for signature, and the return is considered to be the execution of actions, required for agreement (for example, clicking the button "I agree to receive a loan/leasing with the terms, specified in Individual sheet").

5.6. One copy of the signed Individual sheets shall be provided to the Consumer, and the second shall be archived respectively by the Bank or/and the Leasing. In case of a guarantor, the third copy of the Individual sheet shall be provided to the guarantor.

5.7. If one loan is provided to more than one person, the Bank or/and the Leasing provides per copy of the Individual sheet to each Consumer, by the procedure, established by Clause 5.1 of the Rules.

5.8. If the performance of the Consumer's liabilities is secured with the guarantees of more than one

person, the Bank provides per copy of the Individual sheet to each guarantor, by the procedure, established by Clause 5.1 of the Rules.

5.9. The terms of Individual sheet are valid for 10 working days upon acknowledgement of the Consumer of the positive decision about provision respectively of the loan or the leasing (if the Consumer submits the signed sheet later than the specified period, the Bank or/and the Leasing shall decide if it accepts the sheet and signs the loan agreement, or not), and in case of provision of loans via remote method, for 20 working days upon acknowledgement of the Customer of the positive decision about provision of the loan. In the online domain, for the loans, provided by the Consumer's personal page or other online methods, the Bank or/and the Leasing shall ensure that the valid mark (for example, the checkbox) in the fields to be signed is activated immediately. If it is technically not possible, it shall be clearly pointed out that the reading of the Individual Sheet is important (! **It is very important to read the content of the Individual Sheet.**).

5.10. If by the grounds, specified by law, the validity term of loan agreement, mortgage loan agreement is extended unilaterally with the new terms of the Bank or/and the Leasing, as a result of which the information in the Individual sheet changes, the Bank or/and the Leasing shall provide a new Individual sheet by the procedure, established by Clause 5.1 of the Rules.

6. COMMUNICATION OF THE BANK, THE LEASING AND THE CONSUMER DURING THE EXECUTION OF CONTRACT, MINIMUM INFORMATION INCLUDED IN THE CONTRACT

6.1. The contract between the Consumer and the Bank/Leasing shall contain at least the following information:

1) Note on the possibility of the Consumer to present his/her complaints regarding the given operation between the Bank or/and the Leasing and the customer to the Financial System Mediator; if the property claim size does not exceed 250 000 AMD or equal amount in foreign currency, and the transaction size does not exceed 500 000 AMD or equal amount in foreign currency, the decisions of the Financial System Mediator may not be appealed by the Bank or/and the Leasing.

2) If an arbitration agreement is signed by the Bank or/and the Leasing and the Consumer, enough information on the rights and obligations of the parties shall be disclosed in a written form. Along with the contract, the document What to do, if you have an appeal [eFO 81-00-11](#), [eFO 22-06-01](#) shall be provided.

3) The Bank's contact data (telephone number, email, etc.) shall be presented on the first page of the agreement, in a distinctive and separated form, in another font and font size and (or) in another form.

6.2. The Bank or/and the Leasing ensures that the Credit contract, Mortgage Loan Agreement except for the information stipulated by Clause 6.1 of the Rules and the Chapter 2 of the RA Law on "Consumer Credits", include also the information, specified by Chapter 5 of Regulation 8/05 "Business Code of Conduct of Financial Organizations":

6.3. The Credit contract, Mortgage Loan Agreement may also contain other provisions, not contradicting the law and the normative legal acts.

6.4. In case the single credit is provided to more than one person, the Bank or/and the Leasing provides each of the Consumer with one copy of the Credit contract, Mortgage Loan Agreement and the terms, being the inseparable part of the contracts.

6.5. All documents (application, contract, Individual sheet on significant terms, "Know Your Customer" questionnaire, etc.) submitted to the Consumer's signature during the provision of a loan, depositing, opening and service of a bank account, showing mobile and home phone numbers, e-mail address, residence/business address, bank password, when presenting them for the Consumer's signature, the latter's attention is drawn to the entered data in order to receive the confirmation of authenticity one more time.

In case of inaccuracies in the data in the documents, submitted for the signature, changes are made in the document and/or in the Consumer's personal data in "SAP CRM" program in order to correct the latter.

7. THE COMMUNICATION OF THE BANK, THE LEASING AND THE CONSUMER DURING CONTRACT VALIDITY

7.1. During the validity of deposit or credit contract, the Bank or in the case of deposit contract the Leasing informs the Consumer of the following:

- 1) amount of nominal interest rate change,
- 2) change of the communication means between the parties,
- 3) changes of legal acts, which directly impact the rights and liabilities of the Consumer defined by the contract,
- 4) change of General Terms of Service and other payments,

5) change of other circumstances, which may directly impact the rights, liabilities and the responsibilities of the parties, specified in the contract, including sending the data to the credit bureau.

7.1.1. During the validity of mortgage loan agreement, the Bank, besides the information, provided for in Article 8 of the RA Law "On Mortgage Loans", informs the Consumer in a written, including electronic form, at least 7 days prior to the payment, that upon request of the Bank during the validity of mortgage loan agreement, the Consumer shall pay for insurance, valuation and other auxiliary services, and informs of the negative consequences due to violation of payment terms, sizes and non-execution of those payments.

7.2. If during the validity of the contract, the Consumer performs the encashment of the Credit, Mortgage Loan or the Deposit with the assistance of the Bank's employee, and any commission fee is collected from the Consumer, the Bank's employee shall verbally and (or) in a written form inform the Consumer of it, and in case of agreement on the size of the commission fee for the encashment, the relevant process shall continue.

7.3. The information, specified in Clause 7.1 of the Rules, shall be provided to the Consumer electronically. On the basis of the application of the consumer, submitted in a written form, including electronically, the Information, specified by Clause 7.1 of the Rules, may be provided to the latter by active post or any other means of communication (such as phone, short message at the premises of the Bank or/and the Leasing). The Bank or/and the Leasing may not guide the Consumer in selection of any notification method, or limit the possibility to select a form of notification.

7.4. If during the validity of the crediting contract, the changes, specified under subclauses 1, 3, 4 and 5 of Clause 7.1 of the Rules, take place, and in case of Mortgage Loan, changes of the information, specified by Part 1 of Article 8 of the RA Law "On Mortgage Loans", as a result of which the information, included in the Individual sheet is changed, by the verbal or written request of the Consumer, the Bank or/and the Leasing shall provide the new Individual sheet, by the procedure, established by Clause 5.1 of the Rules.

7.5. If the Information, envisaged by Clause 7.1 of the Rules, is being unilaterally changed by the Bank or/and the Leasing, the information shall be provided to the Consumer, in the form preferred by the latter, upon the decision is made, but not later than 7 working days before the decision enters into effect, except for the case of sending the data to the credit bureau. In other cases, the Consumer is informed of the change in the Information, envisaged by Clause 7.1 of the Rules, not later than 7 working days after the given change was made and the Bank or/and the Leasing was informed of it.

7.6. The following general principles of communication shall be followed while presenting the Information, envisaged by Clause 7.1 of the Rules, during the contract service:

- 1) the Bank or/and the Leasing clarifies the implemented changes, presenting their possible impacts,
- 2) the Bank or/and the Leasing provides the Consumer with the communication means (phone number, email) by which the Consumer will be able to acquire supplementary details on the Information, envisaged by Clause 7.1 of the Rules,
- 3) the Bank or/and the Leasing presents the Mandatory Information in a way to make the significant points evident by using separate specific, and in more significant text – italic font or bigger letter size.

7.7. The Bank or/and the Leasing ensures that the grounds for the provision of Information, defined by Clause 7.1 of the Rules, are maintained for at least one year – email notification message, delivery order, phone call record, receipt on provision in hand, etc.

7.8. If the Bank or/and the Leasing provides the Information, envisaged by Clause 7.1 of the Rules, on the phone, the employee shall:

- 1) inform of his/her name and the Bank's or the Leasing's name,
- 2) inform of the purpose of the call in clear and literal Armenian unless other language of communication was agreed by the parties,
- 3) inform of the fact that the call is recorded, if it is recorded,
- 4) by the Consumer's wish, interrupt the conversation and call the Consumer later.

7.9. The Bank or/and the Leasing informs the Consumer at least 1 day prior to the execution day of the Consumer's liabilities, of the availability of the liability, subject to execution, as well as in case of non-performance or improper performance of which, submission of the information on the latter to the credit bureau by the established procedure. The Bank or/and the Leasing provides the mentioned information to the Consumer free of charge via short message (sms) and (or) email. The Bank or/and the Leasing provides to the Consumer the opportunity to select one of the mentioned methods. Non-performance or improper performance of the requirement of the Bank or/and the Leasing, specified by this Clause, does not release the Consumer of the performance of the liability, specified by the repayment schedule.

7.10. If changes are made to the Credit, Mortgage Loan repayment schedule, regarding the early repayment of the Credit by the Consumer, change of interest rate and other circumstances, in case of Consumer's wish, the Bank or/and the Leasing shall provide the Consumer with the new repayment schedule in the form, preferred by the Consumer (in hand, via active email, etc.) within 1 working day. In case of selection of postal form, the new repayment schedule of the Credit shall be provided within 3-5

working days.

8.STATEMENTS TO BE PROVIDED TO THE CONSUMER DURING THE CONTRACT VALIDITY

8.1.The statements, by service types, to be provided to the consumers respectively by the Bank or the Leasing by the frequency, specified by the RA Law “On Attraction of Banking Deposits”, RA Law “On Housing Mortgage Lending” and RA Law On “Consumer Lending” and/or internal legal acts, as well as at the request of the Consumer and for the period, specified by the RA Law “On Housing Mortgage Lending”, shall at least contain the elements, specified by Regulation 8/05, in compliance with their descriptions.

8.2.The Bank or/and the Leasing provides the Consumer only with the statement(s) on the service(s) used by the latter.

Under the RA Law “On Housing Mortgage Lending”, at the request of the Consumer, the Bank provides the statements to the Consumer for the period and by the procedure, verbally (informing the employee at the premises of the Bank) selected by the latter, as well as through other means of communication acceptable to the Bank (for example, email). When applying by email, the Consumer submits the application from the email, previously provided to the Bank.

8.3.The Bank or/and the Leasing provides to the Consumer the statement in the language, selected by the Consumer from the languages, offered by the Bank or/and the Leasing. If the Consumer has not selected another language than the one, offered by the Bank, for receipt of statements, the statement in at least Armenian shall be provided to the Consumer.

8.4. In case of electronic provision of the statement, the Bank or/and the Leasing shall ensure that:

1) message, supporting the statement, at least contains the full name of the Consumer, period in the statement, the name of the service, for which the statement is provided, and a phone number, email, in the language, from the variants, offered by the Bank or the Leasing, preferred by the Consumer, with which the Consumer may receive comprehensive information on the issues, related to the statement. The statement shall also mention that the Consumer shall examine his/her statement in detail, to check the accuracy of the presented information,

2) there are no technical and program limitations, preventing the accessibility of the statement (for example, presented in “.zip” format or using professional software) and the statement is attached to the email in the format, preferred by the Consumer. If it is impossible to clarify the preference of the Consumer, the statement shall be attached to the email in “.xls” (“.xlsx”) format,

3) name of the electronic document of the statement and the name of the email (“subject line”) contain the word “statement”, reporting period, service type, for which the statement is sent, currency, in case of a payment card – also the type of the card, the last 4 digits, in case of multicurrency card – instead of the currency, the word “multicurrency” shall be specified (in case of the Bank, examples: STATEMENT 01.10.15-30.10.15 CARD VISA 9550 AMD, STATEMENT 01.10.15-30.10.15 AVAND USD, STATEMENT 01.10.15-30.10.15 CARLOAN AMD, STATEMENT 01.10.15-30.10.15 CARD 9550 MULTICURRENCY, in case of the Leasing, examples: STATEMENT 01.10.15-30.10.15 LEASING AMD),

4) The statement, specified by the RA Law “On Housing Mortgage Lending”, at the request of the Consumer and for the period selected by them, shall contain the approval (signature, seal) of the relevant authorized person of the Bank.

8.5. The grounds of provision of statements in person, by pot and electronically are to be maintained for at least 1 year in the following ways:

1) in person, in case of provision of the statement on the premises of the Bank or the Leasing, the copy of the first page of the statement to be provided to the Consumer, shall be kept, on which the Consumer writes the word "Received", specifies the date and signs it;

2) in case of sending the statement via postal service, the sending receipt and (or) notification on receipt shall be kept;

3) in case of sending the statement electronically, the proof of sending and receipt (for example, Return receipt, Send receipt) shall be kept.

8.6. If the Credit, Mortgage Loan is provided to more than one person, or one deposit is placed by several persons, the Bank or/and the Leasing shall provide per one copy of the statement to each Consumer. In case one mortgage loan is provided to more than one person, each of them can apply to the Bank and receive a statement for any period, defined by the RA Law “On Housing Mortgage Lending”.

9.COMMUNICATION WITH THE CONSUMER ON EARLY EXECUTION (REPAYMENT) OF LIABILITIES OF THE LOAN AGREEMENT, MORTGAGE LOAN AGREEMENT

9.1. In case of early execution of loan liabilities (repayment) of the Loan, including the Mortgage Loan, in

the territory of the Bank or/and the Leasing, at the premises of the servicing bank, the information, provided to the Consumer (executor of payment) may be in a written or verbal form, and in case of early execution of loan liabilities (repayment) online - by means of telegrams on the remote service equipment screen.

9.2. In the event that the Bank or/and the Leasing has an electronic (remote) contact information (e-mail address, mobile number, etc.) with the Consumer, the Bank or/and the Leasing, within one working day upon early execution of loan liabilities, shall inform the Consumer via email, message or phone call, that the loan liabilities were performed (loan was repaid) before the maturity of the loan, the repayment has been directed to the reduction of the principal amount of the loan, and proportionally the Bank's or/and the Leasing's revenue generating payments are included in the total lending expenditure. It shall be also notified that the schedule of future repayments has been changed, and that the Consumer may apply respectively to the Bank or/and the Leasing within one working day to receive the schedule of new repayments, as well as information on regular repayments.

9.3. In case of consumer loans:

1) early repayment of liabilities is considered to be the execution of payment towards the repayment of the loan, performed by the Consumer (payment executor), which does not comply with the date of loan repayment (regular payment), specified by the repayment schedule of the loan agreement, or with the size of the liability amount, subject to repayment;

2) it is not considered to be an early repayment of liabilities, if:

a) there is a written order of the Consumer (payment executor), where "other purpose" of payment is specified (for example, transfer for repayment of interest amounts of two following months or loan principle, etc.) or,

b) the Consumer (payment executor) has not performed the payment, envisaged by the repayment schedule of the given agreement.

3) The Bank or/and the Leasing performs the early execution of loan liabilities (repayment) of the loan by reducing the principal amount of the loan, to be paid by the Consumer (payment executor), proportionally reducing the payments, generating the Bank's or/and the Leasing's income, included in the total lending cost, if the Consumer (payment executor) has not given another payment order.

4) If the Consumer (payment executor) performs a current repayment of the loan and repayment of an overdue amount or any of them on the date, specified by the repayment schedule, and the payment amount exceeds the size of the current repayment or the overdue amount, then the amount, exceeding the size of the current repayment or the overdue amount is viewed as early execution of liabilities (repayment) and on the repayment day it is reduced from the loan principal. On the repayment day, the amounts, generating the Bank's or/and the Leasing's income, included in the total lending cost, are proportionally reduced. Exceptions are the cases, when the Consumer (payment executor) has given another payment order, for example direct the amounts to the repayment of the future interest amounts and/or loan principle of the coming two months, etc.

5) If the Consumer (payment executor) performs the liabilities, envisaged by the loan agreement, before the maturity of the loan in the premises of the Bank or/and the Leasing, the servicing employee shall inform the Consumer (payment executor) in a written or verbal form that:

a) if the Consumer (payment executor) does not give another order, the early repayment of liabilities shall be directed to the repayment of the loan principal, the amounts, generating the Bank's or/and the Leasing's income, included in the total lending cost, are proportionally reduced, and the loan repayment schedule will be changed in the size of the repaid amount;

b) current repayment date and amount, as well as informs of the actions, specified by Clause 7.10 of the Rules, on provision of a new repayment schedule.

6) If the Consumer (payment executor) performs current repayment of the loan and repayment of an overdue amount, or any of them, and the envisaged amount exceeds the current repayment amount or the size of the overdue amount, the Consumer (payment executor) shall also be verbally informed that exceeding amounts are viewed as early execution of loan liabilities (repayment), and reducing the amounts, generating the Bank's or/and the Leasing's income, included in the total lending cost, if the Consumer (payment executor) does not give another order.

9.4. In case of mortgage loans:

1) Execution of repayment, directed to the repayment of the liabilities by the Consumer (payment executor), which does not comply with the date of repayment (current repayment), specified by the repayment schedule of the loan agreement, or the size of the amount of the liabilities, subject to payment, is considered early repayment, only if:

a) early repayment does not create a liability of payment of a penalty, fine for the Consumer, or

b) the Consumer (payment executor) demands that the payment shall be considered as early repayment.

2) The Bank performs the early repayment of liabilities by reducing the loan principal in the size of

the amount, paid by the Consumer (payment executor), and proportionally the amounts, generating the Bank's income, included in the total lending cost, if the Consumer (payment executor) does not give another order.

3) If the Consumer (payment executor) executes the liabilities of the loan agreement before the maturity date in the premises of the Bank, the servicing employee shall inform the Consumer (payment executor) in a written or verbal form of the following:

- a) right of choice of the Consumer (payment executor), specified by Clause 2 of Part 1 of Article 13 of the RA Law "On Mortgage Loan";
- b) actions, specified by subclauses 1 and 2 of Clause 9.4 of the Rules,
- c) cases and procedure of calculation of fines, penalties and interest amounts, compensation of losses in case of redepositing the loan amount or in case of additional income – reduction of future costs, as well as other possible consequences;
- d) date and amount of the current repayment, as well as informs of the actions, specified by Clause 7.10 of the Rules.

10.COMMUNICATION OF THE BANK, THE LEASING AND THE CONSUMER IN CASE OF TERMINATION OF CONTRACT VALIDITY

10.1.In case of submission of the application on termination of the contract by the Consumer, the Bank or/and the Leasing shall immediately provide the Consumer with the verification of receipt of the application, in the form the application was submitted (for example, in case of written paper application – written paper verification, in case of electronic application – electronic verification). In case of a verbal application, the Bank or/and the Leasing provides a written paper or electronic verification, per Consumer's preference.

10.2.In case of rejection to process the Consumer's application on termination of the bank account agreement and closing the account, the Bank shall inform the Consumer of the reasons for rejection (for example, block of the account) in the form, specified by Clause 10.1 of the Rules.

10.3.Processing the Consumer's application on termination of the bank account agreement and closing the account, the Bank shall inform the Consumer in the form, specified by Clause 10.1 of the Rules, of at least the following:

- 1) closing the account within maximum 1 day, and in case of availability of funds on the account, possibility to transfer the funds to another account of the Consumer or withdraw them, as well as the terms for these actions,
- 2) from the moment of submission of the agreement on termination of the bank account agreement and closing the account by the Consumer, and processing by the Bank, termination of the account service, including collection of commission fees or any future payment.

10.4.By the procedure, specified in Clause 10.1 of the Rules, the Bank shall also inform the Consumer of the fact that closing of the account does not release the Consumer from the execution of liabilities, undertaken before closing of the account.

11.RELATED DOCUMENTS

RA Law "On Currency Regulation and Currency Control"	
RA Law "On State Support for Small and Medium-Size Enterprises"	
RA Law on "Bank Deposit Attraction"	
RA Law "On Housing Mortgage Crediting"	
RA Law on "Consumer Credits"	
Regulation 8/05 "Business Code of Conduct of Financial Organizations" approved by the decision of the Board of RA Central Bank 229-N, dated 28.07.2009	
"ACBA BANK" OJSC operation tariffs	
What to do, if you have an appeal	eFO 81-00-11
Individual sheet on significant terms of consumer loan	
Individual sheet on significant terms of agricultural loans/credit line	
Individual sheet on significant terms of credit line (overdraft)	
Notification on loan rejection	eFO 76-20-01
"ACBA LEASING" CO CJSC operation tariffs	
What to do, if you have an appeal	eFO 22-06-01
Individual sheet on significant terms of consumer leasing	
Individual sheet on significant terms of agricultural leasing	
Notification on leasing rejection	eFO 10-08-01