

Amendments shall be effective as of June 04, 2024

The following amendments/additions should be included in the document “Additional Contractual Conditions” published on the web page www.procreditbank.ge:

1. Paragraph 11 of the Article 1 shall be amended as follows:

11. This document shall be available on the website of the Bank at www.procreditbank.ge , and the Client is free to view it without restraint.

2. Paragraphs 2, 3 and 5 of the Article 3 shall be amended as follows:

2. All amendments/additions shall be entered in this document, and the amendments/additions in the rates/tariffs shall be defined in the relevant document of the Bank. Amendments/additions, which constitute part of this document, shall be made available for the clients on the website of the Bank.

3. In order for the amendments/additions made in favour of the Bank to become effective, it is sufficient to post the amendments/additions on the website of the Bank at www.procreditbank.ge. The Bank shall notify the Client of any significant changes in the contractual conditions at least two months before the entry into force of the change/amendment, and of any increase in the price of other financial product – no less than one month before the increase, through the communication channel (in writing, via e-mail, short message service, Internet Banking, telephone call, etc.) agreed with the Client. If the Client does not agree to such amendments/additions, the Client may terminate the Agreement with the Bank and give a written notice to the Bank before such amendments/additions take effect; otherwise, the amendments/additions shall take effect and the Client shall not be authorized to dispute them and/or request their annulment/cancellation on any ground.

5. The Client undertakes to periodically familiarize himself/herself/itself with the information about amendment(s)/additions posted on the website of the Bank.

3. Paragraphs 13 and 20 of the Article 4 shall be amended as follows:

13. The Client shall be obliged to inform the Bank about any lawsuits that he/she/it is involved in as a plaintiff, defendant or third party.

20. Agreements with Customers shall be concluded in Georgian or in English. Accordingly, the terms and conditions of the agreement are provided, looked through and communicated with the customer in the language in which the agreement is concluded. The texts of the Georgian and English versions of the agreement are identical and have equal legal force.

4. Subparagraph “b” of the paragraph 3 of the Article 6 shall be deleted and subparagraph “c” shall be amended as follows:

b) (Deleted).

c) upon switching to the new index, if the rate of the new index is higher or lower than the existing rate of the index, the bank is entitled to equalize the reduced/increased interest rate with the existing interest rate of the credit before switching to the new index.

Paragraph 4¹ of the Article 6 shall be deleted, and paragraph 6 shall be amended:

4¹. (Deleted).

6. If the Client does not agree to the changed interest rate, he/she/it shall be obliged to refund/repay the full amount of the banking product and the accrued interest, penalty(ies), commission fee and any other kinds of expenses (if applicable) to the Bank before the changes take effect.

5. Paragraph 1.3 of the Article 8 shall be deleted, and paragraph 1.1 shall be amended as follows:

1.1. the Client has provided the Bank with complete and accurate financial information, statements, documents confirming payments and/or income with respect to the past and recent accounting periods of its business. In addition, considering the specific circumstances, the bank is entitled to request and the client is obliged to provide other financial information necessary providing services to the borrower.

1.3. (Deleted).

6. Paragraph 5 of the Article 9 shall be amended as follows:

5. If the shareholder, partner, founder or ultimate beneficial owner of a legal entity customer changes, the customer shall inform the Bank in writing. Additionally, if the legal entity customer, its founder, or beneficial owner becomes a politically exposed person after establishing a business relationship with the Bank, this information shall also be communicated to the Bank in writing.

For the purposes of this clause, the customer shall inform the Bank in writing of any relevant changes within a reasonable period but no less than 5 (five) business days before the change or immediately after the change if it is impossible to inform the Bank in writing before the change, but no later than 3 (three) business days. If the customer fails to comply with these obligations, the Bank has the right to unilaterally terminate any contract signed with the customer and demand full repayment of the debt before the due date.

For the purposes of this clause, if the Bank is informed in writing or discovers that the shareholder, partner, founder, or ultimate beneficial owner of a legal entity customer has changed, or if a legal entity customer, its founder or beneficial owner becomes a politically exposed person after establishing a business relationship with the Bank, the Bank shall decide within 30 (thirty) calendar days on whether to continue or terminate the business relationship with the customer.

For the purposes of this clause, a 'politically exposed person' refers to an individual who holds a public political position and/or engages in significant state and political activities as defined by the legislation of their country. Even if the individual has left such a position within the past year, they are still considered to be politically exposed.

Paragraph 6 of the Article 9 shall be deleted:

6. (Deleted).

7. Paragraph 1 of the Article 12 shall be amended as follows:

1. The banking product and the interest accrued thereon may be repaid by transferring/deducting funds from the Client's account. Accordingly, the client is obliged to open and maintain a bank account during the entire period of the liability.

8. Paragraphs 1.8 and 1.8.1 of the Article 14 shall be deleted:

1.8. (Deleted).

1.8.1. (Deleted).

paragraph 2 of the Article 14 shall be amended as follows:

2. All disputes related to the agreement concluded between the Bank and the Client and/or this document, except for contracts subject to Arbitration, shall be considered by the courts of Georgia of general jurisdiction, under the current legislation, according to the location of the Bank.

9. Paragraph 1 of the Article 18 shall be amended as follows:

1. Pursuant to the terms of the credit line agreement made by and between the Bank and the borrower, during the period specified in the agreement, the Borrower may repeatedly, without submitting an application to the bank and signing a new agreement, drawdown funds from and replenish/repay the credit resource allocated to him, provided that the total amount drawn on the facility, at the time of disbursing a new portion, does not exceed the maximum limit of the credit line specified in the agreement.

10. Article 21 shall be deleted:

Article 21. (Deleted)

11. Paragraph 1 of the Article 31 shall be deleted:

1. (Deleted).