

Amendments shall be effective as of **August 21, 2024**

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

**1. 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.”

**1. The following Paragraphs shall be added to the Article 14 shall:**

7. If the Contract signed with the customer stipulates that all disputes shall be referred to Arbitration for consideration, the parties hereby agree on and establish the rules and procedures of the Arbitration proceedings under the following terms and conditions:

- 7.1. Unless the rules and procedures established by this document regulate otherwise, or unless this document establishes additional and/or different rules and procedures from the provisions of the permanent arbitration institution (hereinafter referred to as the Court of Arbitration), the arbitration proceedings, the organization of the Arbitration Tribunal, the appointment of the Arbitrator, and the detailed rules, timeframes and procedures for considering a case and rendering a decision by the Arbitrator shall be determined following the regulations of the trial court of arbitration. Issues not regulated by this document, or the arbitration regulations shall be resolved under the legislation of Georgia. And, where the legislation of Georgia does not regulate the issue, it shall be resolved by the Court of Arbitration/arbitrator. Besides, the arbitral award shall be rendered within 45 (forty-five) calendar days from the beginning of the arbitration proceedings. This deadline can be extended by the Court of Arbitration(arbitrator) for a reasonable period but no longer than the timeframe provided by the law.
- 7.2. The dispute resolution process shall be subject to the wording of the arbitration regulations that are effective when accepting the request for arbitration.
- 7.3. In consideration and resolution of dispute, the Court of Arbitration shall follow the legislation of Georgia.
- 7.4. The arbitration proceedings shall be conducted in the Georgian language.
- 7.5. The parties hereby agree that, regardless of the value of the subject matter of dispute, the Court of Arbitration shall consider a dispute in the composition of one arbitrator, who, after accepting the request for arbitration, will be appointed by the relevant arbitration institution from the list of arbitrators of the court of arbitration, within the time limit determined by the arbitration regulations.
- 7.6. Unless the value of the subject matter of a dispute is over GEL 50,000 (fifty thousand) or equivalent in foreign currency per the official exchange rate established by the National Bank of Georgia, the Court of Arbitration is authorized to consider the dispute without an oral hearing; while in other cases, the court of arbitration/arbitrator shall decide on the form of hearing the dispute.
- 7.7. The request for arbitration shall be submitted to the Court of Arbitration and respondents to arbitration proceedings. The hearing of the arbitration dispute shall start on the day the respondent to arbitration proceedings receives the notice of reference to arbitration. Respondent(s) to arbitration proceedings shall submit an answer to arbitration to the arbitrator and claimant to arbitration proceedings within the deadline specified in the arbitration regulations.
- 7.8. Unless otherwise provided by law, the arbitration proceeding shall be closed. The document, evidence, written or oral statement, or explanation submitted by the party during the arbitration proceedings shall not be disclosed or transferred to others and/or used in other judicial or administrative proceedings.
8. Before starting the arbitration proceedings or at any stage during the proceedings until rendering a final arbitral award, the party may apply to the relevant arbitration institution, and after the formation of the specific Court of Arbitration - to the arbitration tribunal for applying interim measures. The interim measures applied by the Court of Arbitration are binding upon the parties and shall be enforced under the legislation of Georgia.
9. The parties hereby agree that the arbitration award shall be effective from the moment it is rendered and it is not necessary/mandatory to include a motivation part.
10. To resolve any dispute between the parties, the clauses/conditions stipulated in the recent (new) contract/agreement concluded by and between the parties shall apply.

11. For the purposes of dispute proceedings, the parties hereby agree to the following terms and conditions of communication:

- 11.1. Communication between the parties, the parties and the court, and/or the parties and the Court of Arbitration/arbitrators shall be in writing. Communication is allowed electronically, via e-mail as well as through Internet Banking and/or other reliable means of communication agreed upon between the parties.
- 11.2. Any electronic signature, or confirmation of a document/transaction by the signatory via the agreed e-mail, Internet Banking and/or any other reliable means of communication agreed upon between the parties, shall have the same legal effect as a physical signature on a hardcopy document and the document/transaction shall be valid from the moment of its confirmation. Confirmation of documents/transactions in the above manner shall not be contested due to the absence of a physical signature on a hardcopy document.
- 11.3. The Bank/ Court of Arbitration/arbitrator may use the contact data(s) given/recorded in any agreement/contract and/or document signed with the customer when communicating with the customer.

12. The parties hereby agree that, for the purposes of arbitration proceedings, any official notification, including the one related to the refusal, cancellation, termination and/or determination of an additional deadline for the performance of an agreement with the customer, shall be considered to have been duly executed, if the notification is delivered to the other party in writing, inter alia, in electronic form or any other form and by any means of communication defined in Article 14 (11) of this document.

13. The party hereby agrees that the court or the Court of Arbitration (arbitrator) shall summon, serve summons, transfer the documents of the court or arbitration proceedings, serve a notice of judgment (ruling)/arbitration award, and/or hand over any other document and give information about any action defined by the legislation of Georgia and/or the arbitration regulations in writing, including via e-mail or in any form and by any means of communication specified in Article 14 (11) of this document.

14. In each particular case, the Bank shall solely choose the specific means of communication with the customer to send him/her/it a notice/document, and the Court of Arbitration (the arbitrator) shall also act under the arbitration regulations and the legislation of Georgia when making a notification.

15. If the notice is sent to the party electronically to the e-mail address, the receipt of the notice (delivery to the party) shall be confirmed by an extract from the relevant technical device and/or confirmation provided by the relevant technical device. The party gives its consent that the notice/document/information sent in the above manner, the delivery of which is confirmed by the extract from the relevant technical device and/or confirmation provided by the relevant technical device, shall be considered as delivered to him/her/it.