

FLOATING RATE CALCULATION

A floating interest is calculated based on the Base Index Primary or Secondary plus fixed interest margin equal to 5,5% per annum in case of application of the Primary Index and 8.25% per annum in case of application of the Secondary Index for loans in AMD, 5.5% per annum in case of application of the Primary Index and 8.75% in case of application of Secondary Index for loans in USD and 8.75% per annum in case of application of the Primary and Secondary Indexes for loans in EUR.

The Floating interest rate first is set based on the Primary Index. In case of non-accessibility of the Primary Index, the Secondary Index will be used.

In case of unavailability of both Primary and Secondary Indices, the Floating Interest Rate for the proceeding periods will be calculated based on a similar index agreed between the parties. If no agreement is reached, for the respective periods of these Terms & Conditions, the interest rate applied for the period before the last used index became unavailable shall be used.

Bank Base Index is a floating rate which may be changed from time to time with notification to the Customer.

The following indices are set by the Bank as Base Index.

FOR LOANS in USD

1. **Primary Index** – The weighted average rate of attracted time deposits in USD by commercial banks of RA for more than one year, published by the Central Bank of Armenia in the web-site <https://www.cba.am/am/SitePages/statmonetaryfinancial.aspx>, or
2. **Secondary Index** – 180 days average Secured Overnight Financing Rate (SOFR) set by the Federal Reserve Bank of New York, published on the web-site <https://apps.newyorkfed.org/markets/AutoRates/sofr-avg-ind>.

FOR LOANS in AMD

1. **Primary Index** – The weighted average rate of attracted time deposits in AMD by commercial banks of RA for more than one year, published by the Central Bank of Armenia in the web-site <https://www.cba.am/am/SitePages/statmonetaryfinancial.aspx>, or
2. **Secondary Index** – Yield curve rate of Governmental Treasury Bills of RoA with 365 day maturity, published by the Central Bank of Armenia in the web-site <https://www.cba.am>.

FOR LOANS in EUR

1. **Primary Index** – Euro short-term rate (€STR) announced by European Central Bank in the following web-site: https://www.ecb.europa.eu/stats/financial_markets_and_interest_rates/euro_short-term_rate/html/index.en.html or
2. **Secondary Index** – 12 months EURIBOR rate announced by European Money Markets Institute (EMMI) in the following web-site: <https://www.emmi-benchmarks.eu/euribor-org/euribor-rates.html>

The current Base Index shall be permanently available also on the Bank's internet home page (<http://www.byblosbankarmenia.am>) and shall also be displayed in Bank branches.