

PUBLIC OFFER AGREEMENT

for the Use of the “Business Online” Credit Product

Joint Stock Company “Garant bank” (hereinafter, the “Bank”) hereby offers any business entity (hereinafter, the “Borrower”) to enter into this Agreement on the terms and conditions of this public offer.

1. Subject of the Agreement

- 1.1. The Bank undertakes to provide the Borrower with a loan in the amount and on the terms specified in this Agreement, and the Borrower, in turn, undertakes to repay the Loan within the agreed term and to pay interest for the use of the Loan.

2. Key Definitions

- 1.2. For purposes of this Agreement, the following terms shall have the meanings set forth below:

“Business Online” Loan (hereinafter, the “Loan”) – a type of loan provided to individual entrepreneurs and legal entities that have received continuous income from commercial activities over the last six months, through the Mobile Banking and Internet Banking applications, for a term of up to 12 months. The Loan is credited to the Borrower’s primary account to replenish working capital, based on an online scoring analysis and subject to the issuance of an insurance policy covering the risk of non-repayment of the Loan.

Online Scoring Analysis – an online analysis of the Borrower’s sales revenue for the last six consecutive months in order to determine the amount for which the Borrower may obtain a Loan (the amount of monthly income for each of the last six months must be at least 20% of the average monthly income).

Purpose of the Loan – crediting funds to the Borrower’s account to replenish working capital.

Interest Payment Date – the 5th day of each calendar month until the Borrower has fully discharged all of its obligations under this Agreement.

Principal Repayment Date – the 5th day of each calendar month following the end of the grace period (if a grace period is applicable).

Date of Funding – the date on which the Loan, or any part thereof, is disbursed.

Loan Indebtedness (Principal) – the amount of the Loan, or any part thereof, used but not repaid or otherwise extinguished by the Borrower.

Loan – the total amount of funds provided by the Bank to the Borrower on the terms and conditions set forth in this Agreement.

Creditor / Bank – the Operating Department of JSC “Garant bank” / Banking Services Office (OBU).

Interest Rate on the Loan – a term loan interest rate of 28% (twenty-eight percent) per annum applied to the outstanding Loan balance (calculated on the remaining principal).

Loan Term – 12 months from the date of electronic acceptance/approval of this Agreement.

Loan Security – an insurance policy covering the risk of non-repayment of the Loan (the insurance premium is paid from the Loan proceeds).

Grace Period for Principal Repayment – one month from the date this Agreement is duly approved.

Interest Accrual Period – interest accrues from the Date of Funding and continues through the next Interest Payment Date, until the Loan is fully repaid by the Borrower (excluding such Interest Payment Date itself).

Final Principal Repayment Date – the last date on which the principal amount is to be repaid, which shall not be later than the final Loan Term.

Principal Repayment Period – a period not exceeding 11 months from the date of the first principal payment, with payments made on each Interest Payment Date after the end of the grace period.

Interest Payment Period – the period from each principal repayment date through the date of the final principal payment.

Third Party – any legal entity or individual that is not a party to this Agreement.

Bank Business Day – the Bank's working hours during a calendar day, as established under applicable laws and regulations.

2.2. Unless the context otherwise requires, words used in the singular include the plural and vice versa.

3. Loan Terms and Disbursement

3.1. The Loan shall be disbursed by transferring funds to the Borrower's account via the Bank's Mobile Banking and/or Internet Banking applications, based on the results of online scoring.

3.2. The Borrower shall be entitled to receive Loan proceeds after fulfilling all requirements for obtaining the Loan in accordance with this Agreement and after payment of insurance premiums for the insurance policy used as security for the Loan.

3.3. In order to ensure proper performance by the Borrower of its obligations under this Agreement, and pursuant to Article 783 of the Civil Code of the Republic of Uzbekistan, the Bank is granted the right to debit, without prior acceptance or consent by the Borrower, funds in any currency from any accounts of the Borrower in any banks in order to repay the Loan.

3.4. The Loan utilization period is one (1) month from the date of execution of this Agreement.

3.5. The Borrower undertakes to make monthly payments on the Loan no later than the 5th day of each month in accordance with the repayment schedule.

The principal amount of the Loan shall be divided into equal installments over the Loan Term, less the grace period.

The Borrower must fully utilize the Loan proceeds during the grace period. Any unused Loan amount shall not be available thereafter and shall not be subject to disbursement.

3.6. Interest on past-due Loan indebtedness shall be calculated by increasing the contractual interest rate by a factor of 1.5.



3.7. Interest shall be calculated on the Borrower's outstanding Loan balance, using the actual number of days elapsed in the interest period divided by a 365-day year. Accrued interest shall be paid in national currency once a month, on the 5th day of each month, starting from the Date of Funding. The final interest payment shall be made on the Loan maturity date.

The Borrower shall repay the principal amount of the Loan in national currency. At the same time, the Borrower shall have the right to repay portions (tranches) of the principal by converting national currency into U.S. dollars at the applicable exchange rate on the date of conversion in the foreign exchange market of the Republic of Uzbekistan. All obligations and costs related to currency conversion shall be borne solely by the Borrower.

3.8. The Borrower's execution (approval) of this Agreement constitutes the Borrower's consent to the Bank's right to debit, without prior consent, funds in any currency from any of the Borrower's accounts in any banks in the event of non-performance of obligations under this Agreement.

3.9. Unless otherwise required by law or unless the Bank determines otherwise, any payments made by the Borrower under this Agreement shall be applied by the Bank to the Borrower's obligations in the following order:

- (1) commissions, penalties, late-payment charges and increased interest accrued on past-due principal;
- (2) past-due interest on the Loan;
- (3) past-due principal;
- (4) current (non-past-due) interest on the Loan;
- (5) current (non-past-due) principal.

The date of payment of principal and accrued interest shall be deemed to be the date on which funds are credited to the relevant accounts.

3.10. If any principal or interest payment date under this Agreement falls on a non-business day, such payment shall be made on the next following Bank Business Day.

4. Rights and Obligations of the Parties

4.1. Rights of the Bank

4.1.1. In the event that the Borrower breaches the terms of this Agreement, the Bank shall have the right to debit, without prior acceptance, the entire outstanding principal amount, accrued interest and any other amounts due under the Loan from any account of the Borrower.

4.1.2. The Bank shall have the right to require the Borrower to provide Loan security within the time frames and in the amounts specified in this Agreement and in accordance with applicable law.

4.1.3. In the event of non-performance and/or improper performance by the Borrower of its obligations under this Agreement, the Bank shall have the right to:

- (a) send the Borrower written and electronic notices of default, specifying the time frames for curing such default;
- (b) demand that the Borrower provide additional security for its obligations under this

Agreement;

- (c) in the event of a breach or improper performance of obligations by the Borrower hereunder, deterioration of the Borrower's financial condition, or the occurrence of any circumstances impeding repayment of the Loan, file a claim with the competent court to recover in full the outstanding indebtedness (current and past-due principal and interest);
- (d) foreclose on the pledged collateral and/or other assets of the Borrower in the manner prescribed by law;
- (e) recover the cost of the insurance policy accepted as Loan security, without additional consent (acceptance) of the Borrower, from the Loan proceeds;
- (f) exercise any other rights provided for in this Agreement and applicable law.

4.2. Rights of the Borrower

4.2.1. To request disbursement of the Loan in the agreed amount and within the time frames stipulated, upon completion of all procedures established by the Bank.

4.2.2. To receive information regarding the status and use of the Loan.

4.2.3. To refuse to receive the Loan without making any payments during the period from the date of execution (approval) of this Agreement until the date of disbursement of Loan proceeds.

4.2.4. To prepay the Loan indebtedness in whole or in part under this Agreement. In such case, interest accrued for the use of the Loan up to the date of payment shall be paid first.

4.2.5. To pay insurance premiums under the insurance policy accepted as Loan security from the Loan proceeds.

4.3. Obligations of the Bank

4.3.1. To provide the Borrower with the Loan in the manner and on the terms set forth in this Agreement.

4.3.2. To provide the Borrower with account statements showing movements of funds, as well as calculations, commissions and other payments related to the Loan.

4.3.3. To close the relevant loan accounts after the Borrower has fully repaid the Loan.

4.4. Obligations of the Borrower

4.4.1. To repay principal and pay accrued interest on the Loan in full and on time by making monthly payments in accordance with the Loan repayment schedule.

4.4.2. To provide an insurance policy as Loan security in accordance with this Agreement and applicable law.

4.4.3. To reimburse the Bank, upon the Bank's first demand, for all additional expenses incurred by the Bank or paid by the Bank in connection with the performance of this Agreement.

4.4.4. When using the Loan hereunder, to strictly observe the principles of timeliness, repayment and remuneration (interest) of the Loan.

4.4.5. In the event of any change in the Borrower's legal form, address, details or other relevant information, to notify the Bank within five (5) banking days and provide supporting documents.



4.4.6. During the term of this Agreement and until full performance by the Parties of their obligations, not to engage in business or legal transactions that could adversely affect the Borrower's business operations or its ability to repay the Loan, and not to engage in activities that conflict with the Borrower's charter; the Borrower shall not terminate its operations.

5. Events of Default

5.1. Any of the following events shall constitute an Event of Default:

- failure by the Borrower to pay the Loan, interest and/or any other amounts due hereunder in accordance with this Agreement and the payment schedule;
- deterioration of the Borrower's solvency or concealment of information leading to repeated failure to perform obligations under this Agreement;
- breach of any term of this Agreement;
- breach of the terms of any other agreements (pledge, insurance, etc.) related to this Agreement.

6. Loan Security

6.1.1. The security for the Loan shall be an insurance policy covering the risk of non-repayment of the Loan.

6.2. The aggregate value of the security shall be not less than 125% of the outstanding Loan balance.

7. Early Recovery of the Loan

7.1. The Bank shall have the right to demand immediate early repayment of the Loan and all related payments, and to file a claim in court for early recovery of indebtedness, if any of the following circumstances continues to exist:

- (a) the Borrower loses the ability to repay the Loan or fails to repay it when due, and such default continues for 30 (thirty) calendar days from the due date;
- (b) the Borrower fails to perform its obligations under this Loan Agreement and/or any other agreement, including pledge, guarantee and other agreements (including payment schedules), and such failure continues for five (5) Bank Business Days from the date the Bank notifies the Borrower of such non-performance;
- (c) any obligations of the Borrower (other than the Loan) become due and are not paid when due;
- (d) the security for the Loan or any part thereof ceases to be valid in relation to the obligations under this Agreement;
- (e) any governmental authorities take actions to seize all or part of the Borrower's property or other assets, or to liquidate the Borrower;
- (f) any lawsuits or legal proceedings are initiated against the Borrower or related third parties which may result in the distribution of the Borrower's assets among its creditors;
- (g) any of the Borrower's assets is subject to foreclosure or seizure in connection with other obligations.

8. Special Provisions

8.1. The Bank may, at its sole discretion, exercise or decline to exercise any of its rights under this Agreement with respect to the Borrower.

8.2. The Bank's failure to exercise, or partial exercise of, any of its rights shall not constitute a waiver of such rights and such rights may be exercised at any time in the future.

8.3. Under this Agreement, the Borrower grants the Bank the right to process and use any information about the Borrower, its founders and its employees in accordance with personal data laws, for purposes of performing this Agreement and for other purposes not contrary to applicable law.

8.4. Subject to the Borrower's consent and in accordance with applicable law, the Bank shall have the right to collect, systematize, accumulate, store, clarify, use, distribute (including to transfer to the Bank's partners), personalize, block and destroy any information related to the client's personal and/or contact data, using automated systems or otherwise. As provided by the laws of the Republic of Uzbekistan, the client consents to the Bank's provision of the information specified in this clause to the issuing bank of the Recipient's plastic card for the performance of this Agreement, as well as for other purposes directly or indirectly related to the performance of this Agreement.

9. Liability of the Parties

9.1. Failure by either Party to perform its obligations under this Agreement shall entail liability in accordance with the terms of this Agreement and the laws of the Republic of Uzbekistan.

10. Force Majeure

10.1. If, after execution of this Agreement, the Parties are unable to fully or partially perform their obligations hereunder due to force majeure circumstances beyond the control of the Parties, which cannot be foreseen or prevented, they shall not be held liable for such non-performance. In such case, neither Party shall be entitled to claim damages, except for the obligation to return the Loan amount provided.

10.2. Force majeure events include, but are not limited to: flood, fire, earthquake, explosion, storm, landslide, epidemic and other natural disasters, war or military actions, civil unrest, terrorist acts.

10.3. In the event of force majeure, the term for performance of obligations shall be extended for a period equal to the duration of such circumstances and their consequences.

10.4. The Parties shall notify each other in writing within ten (10) days from the occurrence and cessation of force majeure circumstances.

10.5. The Party invoking force majeure shall provide a document issued by a competent state authority confirming the occurrence of such circumstances.

11. Term of the Agreement

11.1. This Agreement enters into force on the date of its execution (approval) and shall remain in effect until the Borrower has fully repaid the Loan amount and interest thereon, and until the Parties have fully performed their obligations.

12. Anti-Corruption

12.1. In performing their obligations under this Agreement, each Party shall fully exclude any corrupt practices in its activities and categorically rejects any form of assistance (direct or indirect), including receiving/providing money, valuables, other property or services of a property nature, or other property rights, aimed at expediting the resolution of particular issues, simplifying administrative or other procedures, or providing competitive or other advantages. The Parties undertake to comply with applicable anti-corruption laws and any anti-corruption policies and procedures adopted thereunder (if any).

12.2. The Parties warrant that in performing their obligations hereunder neither they, nor their executive bodies, nor any of their authorized units or employees will offer, provide, consent to provide, or otherwise make corrupt payments to any persons (including individuals, commercial organizations and public officials), nor will they consent to receive or accept any corrupt payments from any person (directly or indirectly).

12.3. In the event of a breach of this Section, the relevant Party shall, within five (5) Business Days from the date of such breach, notify the other Party in writing. The written notice shall contain reliable facts and supporting materials indicating which specific provisions of this Section were violated.

Written notices shall be submitted to the hotline numbers of JSC “Garant bank”.

12.4. If a breach of this Section by one of the Parties is confirmed and/or if the other Party fails to provide information regarding the results of the notice of such breach, the non-breaching Party shall have the right to unilaterally terminate this Agreement in whole or in part.

12.5. A Party that terminates this Agreement based on the anti-corruption provisions shall have the right to claim compensation for actual damages incurred as a result of such termination. Compensation shall be paid within the period and in the amount specified in a document agreed upon by the Parties in writing.

13. Dispute Resolution

13.1. In the event of any disagreements and/or disputes not expressly regulated by this Agreement, the Parties shall seek to resolve them through negotiations in accordance with the laws of the Republic of Uzbekistan. If no agreement is reached, the dispute shall be submitted to the courts in accordance with the laws of the Republic of Uzbekistan.

13.2. If no agreement is reached, the Party that believes its rights have been violated shall send a written claim to the other Party. The Party receiving such claim shall respond within ten (10) days from the date of receipt. If no settlement is reached, the dispute shall be brought before the court at the location of the Bank.



14. Final Provisions

14.1. By accepting this offer, the Borrower confirms and acknowledges that it has reviewed all procedures and conditions for the provision of the Loan, all provisions of this Agreement, as well as the tariffs established by the Bank, and accepts them as binding obligations.