

## 1. GENERAL PROVISIONS

1.1.Fees and rates specified in this document shall be charged in AMD , with the exception of payments made by non-resident legal entities or sole entrepreneur, which may be executed in freely convertible currency(USD, EUR, RUB). In case of payments in foreign currency, amount in AMD shall be recalculated into the appropriate currency based on the exchange rate defined by the Central Bank of Armenia as of that day. This tariffs are charged at the moment of provision of services by the Bank, but no later than the 5th working day following the day of provision of the service, with the exception of the tariff , which shall be charged monthly. Monthly payable fees are charged within 3 business days of following each calendar month. Commission fees for the first and last months of register maintenance shall be charged

1.2. If the payable amount is calculated as percentage of a key feature of the service, and the value of such feature is expressed in foreign currency, the value shall be recalculated based on the exchange rate defined by the Central Bank of Armenia as of that date, on which appropriate percentage shall be calculated.

1.3.The fees herein shall include VAT, except the fees specified in paragraphs 2 " Recording and maintenance of shares (stock) register", 3 "Recording of shares (stock) and maintenance of holders (nominees) register", 18 Services related to the maintenance of securities available on owner's account ( except the securities recorded through foreign custodians) , 23.1 Maintenance of securities on the account of non- account operator ", 23.2 " Maintenance of securities available on nominees account" and 24 "Services connected with securities accounted by means of a foreign custodian and transactions with such securities", "Maintenance of securities" of this document, where VAT is not included according to

1.4.If the Fees and Rates are not paid when due they shall be charged to the client's account with the Bank without prior notice. If there are no sufficient funds available on AMD account, the Bank shall be entitled to withdraw the payable amount, whether in full or in part, from client's accounts in foreign currency, in which case the amounts shall be exchanged at the "Buy" rate defined by the Bank as of that date.

1.5.If the issuer fails to pay the fees set by this document when due, pays them partially or delays the payment for 3 months in a row , the Bank shall charge a fine in 0.2 % of the payable amount for each day of default.

1.6 The Bank is entitled to suspend the provision of services to its issuers and accountholders , who have signed Register Maintenance Agreement or Custody/ Sub - Custody Service Agreement through the Bank's intermediary, if the issuers and accountholders fail to pay the fees for rendered services for more than 3 months.

1.7. The Central Depository and/or the Bank may resume provision of services to the issuer and account holder as well as renew the Register Maintenance Agreement with issuers, who have not yet renewed it, in the following cases:

1.7.1 Upon full payment of the commission for renewal of the Register Maintenance Agreement, calculated by  $C1 = OL + ARF$  formula, where OL is the full amount of overdue liabilities as of the suspension date + fine for each day of default, ARF is the agreement renewal fee equal to  $BR*D/365$ , BR is the Base Rate equal to AMD 150,000 (one hundred and fifty thousand), and D is the number of days during which the agreement was suspended, to the the Central Depository directly or through the Bank's intermediary, if the Register Maintenance Agreement has not been renewed yet.

a. AMD 96,000, if the number of registered account holders in the registry of the given securities owners (nominees) is from 1 to 99,

b. AMD 192,000, if the number of registered account holders in the registry of the given securities owners (nominees) is from 100 to 499,

c.AMD 360,000, if the number of registered account holders in the registry of the given securities owners (nominees) is from 500 and more.

At the same time, the registry maintenance contract with the Account Operator's Medium-Term Privatization Rate for the Issuer Not Restored may not exceed the following subparagraphs: a. in case of calculation at the rate specified in part,

1.7.2 Upon full payment of the payable amount to the Bank, calculated by the formula  $C2 = OL + ARF$ , where OL is the full amount of overdue liabilities as of the suspension date + fine for each day of default ,ARF is the agreement renewal fee equal to  $BR*D/365$ , where D is the number of days during which the agreement was suspended, BR is the Base Rate equal to

a. AMD 120,000, if the number of registered account holders in the registry of the given securities owners (nominees) is from 1 to 99,

b. AMD 240,000, if the number of registered account holders in the registry of the given securities owners (nominees) is from 100 to 499,

overdue liabilities as of the suspension date (principal + fine for each day of default),ARF is the agreement renewal fee equal to  $BR*D/365$ , BR is the Base Rate equal to 0.108% of total face value of securities available on the account as of the renewal date, D is the number of days during which the agreement was suspended, to the Bank, if the Custody Service Agreement has been renewed.

If the amount specified in the clauses 1.7.1-1.7.3 of this article is paid partially, first the overdue liabilities (OL) and then agreement renewal fee (PCR) is due.

## XV-1.GENERAL PROVISIONS OF SERVICES PROVIDED IN UNIFIED SYSTEM OF SECURITIES ACCOUNTING

1.8. In the event of the termination of the Agreement by the issuer of accountholder in cases envisaged by applicable Law during the period of suspension as per clause 1.7 herein:  
outstanding liabilities to the Bank before the termination of the Agreement, if the Register Maintenance Agreement has been renewed.

1.8.2. The account holder shall, before the termination date, pay to the Bank the amount specified in paragraph 1.7.3 of this document and repay all outstanding liabilities, if the Custody Service Agreement has been renewed.  
the services specified in clauses 19.1 herein in the cases defined by rules of the Central Depository and the Bank. If during that business day no record on "Delivery vs. Payment" (DVP) transfer of securities is made in the system, 50% of the commission paid is refunded by the end of the 5th business day following the defined date of DVP transfer of securities.

1.10. Issuers using services of Central Depository, can be informed about their liabilities to the Central Depository from the official web site of the Central Depository .

1.11. Taking into account the long- term cooperation with the customer, the Bank may apply special fees and tariffs for the particular customer based on the Management decision. Moreover, standards for fees calculation, which will be applied to the particular group of the customers, shall be defined by the Management.

text on appropriate amendments on the web site of the Bank (within the Bank premises). The changes and amendments shall become effective on the 5th business day following the day of notifying the Central Depository about the changes, if the latter does not object.

Amount payable by the customer include the Central Depository fees and the Bank's commission.