

MINUTES N 1

Of “ARMECONOMBANK” OJSC’s Counting Committee Session

**ON VOTING RESULTS OF SHAREHOLDERS’ EXTRAORDINARY MEETING
WITH REMOTE VOTING OF ARMENIAN ECONOMY DEVELOPMENT BANK
OPEN JOINT STOCK**

Yerevan

24 February 2020

The voting of the “ARMECONOMBANK” OJSC’s (hereinafter Bank) shareholders extraordinary meeting with remote voting was carried out by poll (Article 79 of RA Law on “Joint Stock Companies”). According to the Bank’s Board Resolution No. 1/07-09.01.20, the voting bulletins were provided (delivered) to the shareholders before January 25, 2020. During the summary of the voting results the votes provided by voting bulletins received before the end of the registration of participants were taken into account.

The voting results are as follows:

Distributed voting shares total to 1,852,533 shares giving right to voting, from which 1,475,432 votes or 79.64% of the total shares have participated in the poll. 1 voting bulletin with 1 voting right was declared invalid for not keeping the voting rules.

The quorum is secured.

The following motions were brought to voting during the ARMECONOMBANK OJSC Shareholders’ Meeting.

AGENDA

1. On the Counting Committee of the Bank’s Shareholders’ Extraordinary Meeting with remote voting.
2. On the approval of the Bank’s Chartered Capital amounting to AMD 25,955,663,200 by the results of the subscription of the Bank’s 17th issue of shares.
3. On the amendment of the Charter of “ARMECONOMBANK OJSC Bank”

The votes of shareholders as per agenda motions have been distributed as follows:

1. First motion	For	1,475,431 votes or 99.9999 % of the participants' votes
	Against	0 vote or 0% of the participants' votes
	Abstained	0 vote or 0% of the participants' votes
	Void	1 vote or 0.0001 % of the participants' votes
2. Second motion	For	1,475,431 votes or 99.9999 % of the votes
	Against	0 vote or 0 % of the participants' votes
	Abstained	0 vote or 0% of the participants' votes
	Void	1 vote or 0.0001 of the participants' votes
3. Third motion	For	1,475,431 votes or 99.9999 of the participants' votes
	Against	0 vote or 0 % of the participants' votes
	Abstained	0 vote or 0 % of the participants' votes
	Void	1 vote or 0.0001 % of the participants

THE MEETING RESOLVED

1. To approve the Counting Committee of “ARMECONOMBANK” OJSC’s Shareholders Extraordinary Meeting with remote voting with a one-year term of authority, represented by:

Chairman: A. Khachatryan

Members: A. Aghamyan, Y. Aleksanyan

2. To approve the Bank’s chartered capital, which by the results of the subscription of the Bank’s 17th issue of shares amounts to AMD 25,955,663,200.
3. To approve the amended Charter of the Bank.

The Counting Committee of “ARMECONOMBANK” OJSC Shareholders’ General Meeting:

Chairman A. Khachatryan

Members A. Aghamyan
 Y. Aleksanyan