

DOCUMENT INCLUDING MATERIAL FACTS AND INFORMATION
ARMENIAN ECONOMY DEVELOPMENT BANK OPEN JOINT STOCK COMPANY

ARMECONOMBANK OJSC

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Report including essential facts and events No 02, 21 February 2020

Class of allocated securities: common shares (stock security) and preference shares (stock security)

Number of securities: common shares – 1,852,533 preference shares- 424,600

Nominal value of securities (currency): common shares – AMD 10,400
preference shares – AMD 15,000

Authorized signatories:

<u>Artak Araqelyan</u> (name, surname)	<u>Deputy CEO -Treasurer</u> (position)	<u>(signature)</u>	<u>21.02.2020 (date)</u>
<u>Onik Chichyan</u> (name, surname)	<u>Deputy CEO for Corporate and Retail Business</u> (position)	<u>(signature)</u>	<u>21.02.2020 (date)</u>
<u>Ruben Badalyan</u> (name, surname)	<u>Deputy CEO for Operations</u> (position)	<u>(signature)</u>	<u>21.02.2020 (date)</u>
<u>Astghik Manrikyan</u> (name, surname)	<u>Deputy CEO for International Operations and Development</u> (position)	<u>(signature)</u>	<u>21.02.2020(date)</u>
<u>Arpine Pilosyan</u> (name, surname)	<u>Deputy CEO for Technologies and Security</u> (position)	<u>(signature)</u>	<u>21.02.2020 (date)</u>
<u>Mikael Poghosyan</u> (name, surname)	<u>Chief Accountant</u> (position)	<u>(signature)</u>	<u>21.02.2020 (date)</u>

Hayk Avetisyan Head of Strategy and
Risk Management Department (signature) 21.02.2020 (date)

Vrej Jhangiryan Head of Legal Department
(name, surname) (position) (signature) 21.02.2020 (date)

Aram Khachatryan CEO
(name, surname) (position) (signature) 21.02.2020 (date)

Stamp

During the Board meeting held on 20.02.2020, ARMECONOMBANK OJSC Board resolved to issue and distribute 150,000 (one hundred fifty thousand) non-documental, nominal, coupon bonds with USD 15,000,000, (fifteen million) total volume, USD 100 (one hundred) nominal value and with quarterly periodicity of coupon payment, and 200,000 non-documental, nominal coupon bonds with the total volume of AMD 2,000,000,000 (two billion), AMD 10,000 (ten thousand) nominal value and with quarterly periodicity of coupon payment.

The final terms related to the distribution and repayment of the bonds (volume of placement of each tranche, quantity of bonds, coupon size, circulation period, beginning and end of the placement) are subject to be resolved by the Bank's Executive Board. After the distribution, the bonds will be listed on Armenia Securities Exchange and will have a market maker.