

**STATEMENT**  
**ARMECONOMBANK OJSC Board meetings**  
**(January 2022)**

The Board discussed and took notice of the following:

1. ARMECONOMBANK OJSC Executive Board performance report for 4th quarter 2021 by CEO (Chairman of the Executive Board).
2. ARMECONOMBANK OJSC 4th quarter 2021 budget performance report by CEO (Chairman of the Executive Board).
3. ARMECONOMBANK OJSC Chief Accountant's report on activities in 4th quarter 2021.
4. ARMECONOMBANK OJSC Ombudsman's report on activities in 4th quarter 2021.
5. Performance Report for Loan Monitoring Division's activities in 4th quarter 2021 by the Head of ARMECONOMBANK OJSC Loan Monitoring and Problem Assets Recovery Department.
6. Performance Report for ARMECONOMBANK OJSC Internal Audit Department for 4th quarter 2021 by the Head of Internal Audit Department.
7. Performance Report for 2021 Plan of Operations of ARMECONOMBANK OJSC Internal Audit Department by the Head of Internal Audit Department.
8. Performance Report for ARMECONOMBANK OJSC Internal Observations Division for 4th quarter 2021 by the Head of Internal Observations Division.
9. Performance results for 2021 operations plan of Internal Observations Division.
10. Performance Report for the accounting year by the Head of ARMECONOMBANK OJSC Strategy and Risk Management Department.

The following internal regulatory documents were discussed and approved:

1. Plan of 2022 Activities of ARMECONOMBANK OJSC Board.
2. Schedule of Annual Review and Approval of Internal Regulatory Documents of ARMECONOMBANK OJSC
3. List of Reports to ARMECONOMBANK OJSC Board.
4. Procedure for Development of ARMECONOMBANK OJSC Internal Regulatory Documents
5. Procedure for ARMECONOMBANK OJSC Information Policy
6. Procedure for Transactions in ARMECONOMBANK OJSC Securities by Management, Other Employees, and Significant Participants
7. Procedure for Opening, Maintaining, and Closing ARMECONOMBANK OJSC Correspondent Accounts
8. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in the Event of Natural and Other Disasters or War
9. ARMECONOMBANK OJSC Investment Policy
10. Procedure for Protection against Malicious Codes and Use of Dynamic Codes in ARMECONOMBANK OJSC

11. ARMECONOMBANK OJSC Clear Desk and Clear Screen Policy
12. Procedure for Use and Disposal of Data Carriers in ARMECONOMBANK OJSC
13. Procedure for Classification and Management of ARMECONOMBANK OJSC Information
14. Procedure for Monitoring and Logging of ARMECONOMBANK OJSC Information Systems
15. Procedure for Storage and Use of ARMECONOMBANK OJSC Employees' Personal Data
16. Procedure for ARMECONOMBANK OJSC Motivation and Penalties
17. Procedure for ARMECONOMBANK OJSC Operating Risk Management
18. Procedure for ARMECONOMBANK OJSC Credit Risk Assessment
19. Procedure for Internal Processes of Assessment of ARMECONOMBANK OJSC Gross and Contamination Risks and Capital Adequacy
20. ARMECONOMBANK OJSC Risk Management Policy
21. Risk appetite (risk-capital) indicators of ARMECONOMBANK OJSC by risk types.

**STATEMENT**  
**ARMECONOMBANK OJSC Audit Committee meetings**  
**(January 2022)**

The following internal regulatory documents subject to Board approval were discussed:

1. Procedure for Development of ARMECONOMBANK OJSC Internal Regulatory Documents
2. Procedure for ARMECONOMBANK OJSC Information Policy
3. Procedure for Transactions in ARMECONOMBANK OJSC Securities by Management, Other Employees, and Significant Participants
4. Procedure for Opening, Maintaining, and Closing ARMECONOMBANK OJSC Correspondent Accounts
5. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in the Event of Natural and Other Disasters or War
6. ARMECONOMBANK OJSC Investment Policy
7. Procedure for Protection against Malicious Codes and Use of Dynamic Codes in ARMECONOMBANK OJSC
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16. Procedure for Internal Processes of Assessment of ARMECONOMBANK OJSC Gross and Contamination Risks and Capital Adequacy
17. ARMECONOMBANK OJSC Risk Management Policy
18. Risk appetite (risk-capital) indicators of ARMECONOMBANK OJSC by risk types.

The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

Also, other matters related to the normal operation of the Bank were discussed.