

MINUTE N 1

of the meeting of the Counting Committee of “ARMECONOMBANK” OJSC

ON THE RESULTS OF VOTING OF EXTRAORDINARY MEETING OF SHAREHOLDERS OF “ARMENIA ECONOMY DEVELOPMENT BANK” OPEN JOINT STOCK COMPANY WITH REMOTE VOTING

c. Yerevan

22 February 2022

The voting of the extraordinary meeting of the shareholders of “ARMECONOMBANK” OJSC with remote meeting has been done by ballots (“RA law on Joint Stock Companies”, Article 79). The ballots have been provided/delivered/ to shareholders till January 23 of t/y in accordance with number 1/07-04.11.22 of resolution of the Board of the Bank. When summarizing the results of voting the votes provided by returned ballots as of the date of meeting have been taken into account.

The results of summarizing the ballot papers are as follows:

The total number of votes of the allocated voting shares of the bank is 1,897,938 shares giving a right to vote, of which 1,507,875 voting shares or 79.45% of the total number of shares participated in the voting. 1 ballot with 18 votes has been considered as invalid of the ballots taken part in the voting for violating the rules of voting.

The quorum is ensured.

The following questions have been put to the vote at the general meeting of the Bank’s shareholders:

AGENDA

1. On the Counting Committee of ARMECONOMBANK OJSC’s Extraordinary Meeting of Shareholders with remote voting.
2. Approval of “ARMECONOMBANK” OJSC Charter with a new edition by making the chartered capital of the Bank AMD 26, 652,068, 000 by the results of 19th issue of subscription of preferred shares of the bank.

The votes of the shareholders having taken part to voting have been distributed as followed according to the question of the agenda:

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|--------------------|-----------|---|
| 1. First question | in favor | 1,491,618 votes or 98.922% of the votes of participants |
| | against | 16,239 votes or 1.077% of the votes of participants |
| | abstinent | 0 votes or 0% of the votes of participants |
| | invalid | 18 votes or 0.001 % of the votes of participants |
| 2. Second question | in favor | 1,491,618 votes or 98.922% of the votes of participants |
| | against | 16,239 votes or 1.077% of the votes of participants |
| | abstinent | 0 votes or 0% of the votes of participants |
| | invalid | 18 votes or 0.001% of the votes of participants |

THE MEETING HAS DECIDED

1. To approve the Counting Committee of the Extraordinary Meeting of the bank's shareholders with remote voting for a term of one year, with the following composition:

Chairman A. Khachatryan

Members A. Aghamyan, Ye. Aleksanyan

2. To approve the updated version of the Bank's Charter. According to 19th issue of subscription of the Bank's shares the Chartered Capital of the Bank makes 26,652,068,000.

Counting Committee of general meeting of shareholders of "ARMECONOMBANK" OJSC:

Chairman

A. Khachatryan

members

A. Aghamyan

Ye. Aleksanyan