

MINUTE N 2

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

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

c. Yerevan

17 June 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 May 27 of t/y in accordance with number 14/10-04.05.22 resolution of the Board of the Bank. When summarizing the results of voting the votes provided by ballots till the moment of end of registration of participants in accordance with the requirements of Article 77 of RA law “On joint-stock companies”. The results of summarizing the ballot papers are as follows:

The total number of votes of the allocated voting shares of the bank is 1,950,295 shares giving a right to vote, of which 1,533,824 voting shares or 78.65% of the total number of shares participated in the 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 the annual meeting of the Bank’s Shareholders.
2. The report of the Executive Board on the annual activity of 2021.
3. On paying dividends according to annual results of 2021 of the bank.
4. On annual financial statements of 2021 of the bank, on ratios of profit distribution.
5. On confirming the person implementing the audit of the bank.
6. On the selection of “ARMECONOMBANK” OJSC Board.

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

- | | | |
|--------------------|------------|--|
| 1. First question | in favor | 1,533,224 votes or 99.96% of the votes of participants |
| | against | 0 votes or 0% of the votes of participants |
| | absitinent | 600 votes or 0% of the votes of participants |
| | invalid | 0 votes or 0% of the votes of participants |
| 2. Second question | in favor | 1,533,224 votes or 99.96% of the votes of participants |
| | against | 600 votes or 0.04% of the votes of participants |
| | absitinent | 0 votes or 0% of the votes of participants |
| | invalid | 101 votes or 0.007% of the votes of participants |
| 3. Third question | in favor | 1,533,193 votes or 99.96% of the votes of participants |
| | against | 0 votes or 0% of the votes of participants |

	absitinent	631 votes or 0.04% of the votes of participants
	invalid	0 votes or 0% of the votes of participants
4. Forth question	in favor	1,533,224 votes or 99.96% of the votes of participants
	against	0 votes or 0% of the votes of participants
	absitinent	600 votes or 0.04% of the votes of participants
	invalid	0 votes or 0% of the votes of participants
5. Fifth question	in favor	1,533,224 votes or 99.96% of the votes of participants
	against	0 votes or 0% of the votes of participants
	absitinent	600 votes or 0.04% of the votes of participants
	invalid	0 votes or 0% of the votes of participants

6. The voting of the sixth question has been made in cumulative manner, according to which the candidates have received the following number of votes:

1. Saribek Sukiasyan engineer-economist, candidate of economics	1,493,156 votes
2. Ruben Hayrapetyan economist-accountant	1,493,731 votes
3. Luiza Petrosyan- economist-mathematician	1,492,011 votes
4. Per Fischer- economist	1,491,691 votes
5. Hrant Suvaryan-economist	1,491,961 votes

According to the mechanism established by the Charter, the shareholders having a small participation have submitted proposals in defined manner regarding the nomination of their candidate and inclusion in the Bank's Board. The reference for summarizing the given proposals is presented below.

REFERENCE

№	The name of the candidate being nominated as the representative of shareholders having a small participation	The number of shareholders having completed that proposal	The number of votes of shareholders having completed shareholders having that proposal
1.	Melikyan Aram	664*	107,768*
2.	Harutyunyan Artashes	3	212
3.	Geghamyan Shahen	1	20
* including point 5			
№	Other proposal	The number of shareholders having completed that proposal	The number of votes of shareholders having completed shareholders
	I don't have a proposal	22	11,292
6.	I protect the person having received maximum votes	184	5,459
7.	Proposal submitted incompletely/inexact/	74	2,761
	TOTAL	771	122,398

THE MEETING HAS DECIDED

1. To approve the counting committee of the annual meeting of the shareholders of the bank for a term of one year with the following composition:
Chairman A. Khachatryan
Members A. Aghamyan, Ye. Aleksanyan
2. To approve the report of activity of 2021 of the Executive Board of the Bank.
3. To pay dividends according to 2021 results- AMD 250 per share. To begin the payment of dividends from July 1 of t/y.
4. To approve the financial statements of the bank of 2021 and to direct AMD 487,573,750 formed by the profit of activity of the bank of 2021 to the payment of dividends.
5. To approve “Deloitte Armenia” CJSC audit company winning in the competition as the entity implementing the audit of the bank in a defined manner.
6. To approve the Board of the Bank consisting of 6 members/5 members chosen by voting and representative of participants having a small participation/with the following composition:

Saribek Sukiasyan- engineer-economist, candidate of economics

Ruben Hayrapetyan- economist-accountant

Luiza Petrosyan- economist-mathematician

Per Fischer- economist

Vahagn Khachaturyan- economist

Aram Melikyan economist, representative of shareholders having a small participation

Counting committee of general meeting of shareholders of

“ARMECONOMBANK” OJSC

Chairman A. Khachatryan

members A. Aghamyan

Ye. Aleksanyan