

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

24 February 2020

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 25 of t/y in accordance with number 1/07-09.01.20 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 1,852,533 shares giving a right to vote, of which 1,475,432 voting shares or 79.64% of the total number of shares participated in the voting. 1 ballot with 1 right to vote has been deemed invalid from among the ballots having participated in the voting for violating the voting rules.

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. To approve the chartered capital of the Bank AMD 25, 955,663,200 by the results of subscription of 17th issue of the shares of the bank.
3. On the amended version of the Bank’s Charter.

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

1. First question	in favor	1,475,431 votes or 99.9999% of the votes of participants
	against	0 vote or 0% of the votes of participants
	abstinent	0 vote or 0% of the votes of participants
	invalid	1 votes or 0.0001 % of the votes of participants
2. Second question	in favor	1,475,431 votes or 99.9999% of the votes of participants
	against	0 vote or 0% of the votes of participants
	abstinent	0 votes or 0% of the votes of participants
	invalid	1 votes or 0.0001% of the votes of participants
3. Third question	in favor	1,475,431 votes or 99.9999% of the votes of participants
	against	0 vote or 0% of the votes of participants
	abstinent	0 votes or 0% of the votes of participants

invalid 1 votes or 0.0001% 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 Chartered Capital of the Bank issue of subscription of preferred shares-AMD 25,955,663,200.
3. To approve the amended version of the Bank's Charter.

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

Chairman A. Khachatryan

members A. Aghamyan

Ye. Aleksanyan