

MINUTE N 3

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

09 June 2023

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 19 of t/y in accordance with number 14/10-11.05.23 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 10,008,550 shares giving a right to vote, of which 7,797,020 voting shares or 77.90% 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 2022.
3. On paying dividends according to annual results of 2022 of the bank.
4. On annual financial statements of 2022 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	7,796, 910 votes or 99.999% of the votes of participants
	against	0 votes or 0% of the votes of participants
	absitinent	110 votes or 0.001% of the votes of participants
	invalid	0 votes or 0% of the votes of participants
2. Second question	in favor	7,796,910 votes or 99.999% of the votes of participants
	against	0 votes or 0% of the votes of participants
	absitinent	110 votes or 0.001% of the votes of participants
	invalid	0 votes or 0% of the votes of participants
3. Third question	in favor	7,796,865 votes or 99.998% of the votes of participants
	against	45 votes or 0.001% of the votes of participants

	absitinent	110 votes or 0.001% of the votes of participants
	invalid	0 votes or 0% of the votes of participants
4. Forth question	in favor	7,796,910 votes or 99.999% of the votes of participants
	against	0 votes or 0% of the votes of participants
	absitinent	110 votes or 0.001% of the votes of participants
	invalid	0 votes or 0% of the votes of participants
5. Fifth question	in favor	7,796,910 votes or 99.999% of the votes of participants
	against	0 votes or 0% of the votes of participants
	absitinent	110 votes or 0.001% 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	7,596,860 votes
2. Ruben Hayrapetyan economist-accountant	7,590,590 votes
3. Luiza Petrosyan- economist-mathematician	7,584,570 votes
4. Per Fischer- economist	7,590,365 votes
5. Hrant Suvaryan-economist	7,590,365 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.	Khachatryan Aram	364*	515,360*
2.	Melikyan Aram	22	4,960

*** including point 4**

№	Other proposal	The number of shareholders having completed that proposal	The number of votes of shareholders having completed shareholders
3.	I don't have a proposal	0	0
4.	I protect the person having received maximum votes	323	71,760
5.	Proposal submitted incompletely/inexact/	82	6,155
	TOTAL	468	526,425

