

STATEMENT
ARMECONOMBANK OJSC Board meetings
(January 2021)

The Board discussed and took notice of the following:

1. ARMECONOMBANK OJSC Executive Board performance report for 4th quarter 2020 by CEO (Chairman of the Executive Board).
2. ARMECONOMBANK OJSC 4th quarter 2020 budget performance report by CEO (Chairman of the Executive Board).
3. ARMECONOMBANK OJSC Chief Accountant's report on activities in 4th quarter 2020.
4. ARMECONOMBANK OJSC Ombudsman's report on activities in 4th quarter 2020.
5. Performance Report for Loan Monitoring Division's activities in 4th quarter 2020 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 2020 by the Head of Internal Audit Department.
7. Performance Report for 2020 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 2020 by the Head of Internal Observations Division.
9. Performance results for 2020 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 2020 Activities of ARMECONOMBANK OJSC Board.
2. Schedule of Annual Review and Approval of Internal Regulatory Documents of ARMECONOMBANK OJSC
3. Procedure for Opening, Maintaining, and Closing ARMECONOMBANK OJSC Correspondent Accounts
4. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in the Event of Natural and Other Disasters or War
5. ARMECONOMBANK OJSC Investment Policy
6. Procedure for Providing Investment and Non-Core Services in ARMECONOMBANK OJSC
7. Procedure for Protection from Malicious Codes and Use of Dynamic Codes in ARMECONOMBANK OJSC
8. ARMECONOMBANK OJSC Clear Desk and Clear Screen Policy
9. Procedure for Use and Disposal of Data Carriers in ARMECONOMBANK OJSC
10. Procedure for Classification and Management of ARMECONOMBANK OJSC Information
11. Procedure for Monitoring and Logging of ARMECONOMBANK OJSC Information Systems

12. Procedure for ARMECONOMBANK OJSC Information Policy
13. Procedure for Development of ARMECONOMBANK OJSC Internal Regulatory Documents
14. Procedure for ARMECONOMBANK OJSC Operating Risk Management
15. Procedure for ARMECONOMBANK OJSC Credit Risk Assessment
16. Procedure for Storage and Use of ARMECONOMBANK OJSC Employees' Personal Data
17. Procedure for Transactions in ARMECONOMBANK OJSC Securities by Management, Other Employees, and Significant Participants
18. Procedure for ARMECONOMBANK OJSC Motivation and Penalties
19. Procedure for ARMECONOMBANK OJSC Operations with Securities
20. List of Reports to ARMECONOMBANK OJSC Board, Executive Board/CEO

STATEMENT
ARMECONOMBANK OJSC Board meetings
(February 2021)

The following internal regulatory documents governing the normal operation of the Bank were discussed and approved.

1. ARMECONOMBANK OJSC 2021-2023 Prospective Development Plan
2. Procedure for ARMECONOMBANK OJSC Currency Risk Assessment
3. Procedure for Internal Processes of Assessment of ARMECONOMBANK OJSC Gross and Contamination Risks and Capital Adequacy
4. Procedure for ARMECONOMBANK OJSC Interest Rate Risk Assessment
5. Procedure for ARMECONOMBANK OJSC Liquidity Risk Assessment
6. Regulation of ARMECONOMBANK OJSC Executive Board
7. Procedure for Management of Vulnerabilities in ARMECONOMBANK OJSC Information Security System
8. Procedure for Operations in Internet and Use of Corporate Email in ARMECONOMBANK OJSC
9. Procedure for Backup (Archiving) of ARMECONOMBANK OJSC Information Systems and Information
10. Regulation-Job Description of ARMECONOMBANK OJSC Legal Department
11. Policy of Protection of ARMECONOMBANK OJSC Intellectual Property Rights
12. Procedure for Admittance, Consideration, and Resolution of ARMECONOMBANK OJSC Customers' Applications and Complaints
13. Regulation-Job Description of ARMECONOMBANK OJSC Branch Management Department.
14. Regulation-Job Description of ARMECONOMBANK OJSC Customer Support Center
15. Procedure for ARMECONOMBANK OJSC Paperwork, Written Communications, and Document Circulation
16. Procedure for Payment of Salaries and Other Remunerations through ARMECONOMBANK OJSC Plastic Cards
17. Procedure for Selection of Independent Auditor Institution by ARMECONOMBANK OJSC
18. Procedure for Operations via S.W.I.F.T Telecommunication System in ARMECONOMBANK OJSC.
19. Procedure for ARMECONOMBANK OJSC Property Sale Tenders
20. Policy for Depreciation of Financial Assets
21. Procedure for Placement of Bank Deposits with ARMECONOMBANK OJSC
22. Procedure for Placement of Child Deposits with ARMECONOMBANK OJSC

STATEMENT
ARMECONOMBANK OJSC Board meetings
(March 2021)

The following internal regulatory documents governing the normal operation of the Bank were discussed and approved.

1. Policy of Storage and Management of ARMECONOMBANK OJSC Passwords, Keys, and Electronic Verification Files
2. ARMECONOMBANK OJSC Recovery Plan
3. ARMECONOMBANK OJSC Advertising Policy
4. ARMECONOMBANK OJSC Marketing Policy
5. Procedure for Providing Means of Transportation and Communication in ARMECONOMBANK OJSC
6. Regulation-Job Description of ARMECONOMBANK OJSC Premises Management
7. Procedure for Providing ARMECONOMBANK OJSC Structural Units and Branches with Supplies and Withdrawal Thereof from Head Office Warehouse
8. Procedure for Purchase and Management of Fixed Assets, Supplies, and Services, and Write-off and Sale of Fixed Assets and Supplies in ARMECONOMBANK OJSC
9. Procedure for Providing Petty Cash in ARMECONOMBANK OJSC
10. Regulation-Job Description of ARMECONOMBANK OJSC Cash Flows Management Division
11. ARMECONOMBANK OJSC Lending Policy
12. Procedure for Issue of ARMECONOMBANK OJSC Documentary Letters of Credit and Bank Guarantees
13. Procedure for Confidential Document Circulation in ARMECONOMBANK OJSC
14. Procedure for ARMECONOMBANK OJSC Central Archive
15. Policy for Transactions in ARMECONOMBANK OJSC Derivative Instruments
16. Procedure for Management of Risks and Information Security Incidents in ARMECONOMBANK OJSC
17. Procedure for Admittance, Consideration, and Resolution of ARMECONOMBANK OJSC Customers' Applications and Complaints

The report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank's internal control system in 4th quarter 2020 was discussed and noted.

STATEMENT
ARMECONOMBANK OJSC Board meetings
(April 2021)

The Board discussed and took notice of the following:

1. ARMECONOMBANK OJSC Executive Board performance report for 1st quarter 2021 by CEO (Chairman of the Executive Board).
2. ARMECONOMBANK OJSC 1st quarter 2021 budget performance report by CEO (Chairman of the Executive Board).
3. ARMECONOMBANK OJSC Accounting Department performance report for 1st quarter 2021 by Chief Accountant.
4. ARMECONOMBANK OJSC Ombudsman's report on activities in 1st quarter 2021.
5. Performance Report for Loan Monitoring Division's activities in 1st 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 1st quarter 2021 by the Head of Internal Audit Department.
7. Performance Report for ARMECONOMBANK OJSC Internal Observations Division for 1st quarter 2021 by the Head of Internal Observations Division.

The following internal regulatory documents governing the normal operation of the Bank were discussed and approved.

1. Regulation-Job Description of ARMECONOMBANK OJSC NAIRI MEDICAL CENTER Branch.
2. Regulation-Job Description of ARMECONOMBANK OJSC Branches
3. Procedure for ARMECONOMBANK OJSC Information Security Arrangements
4. Procedure for Development, Operation and Maintenance of ARMECONOMBANK OJSC Information Systems
5. Procedure for Marking and Identification of ARMECONOMBANK OJSC Documents
6. Procedure for Operation, Testing, and Restoration of ARMECONOMBANK OJSC Main Servers
7. Procedure for Management of ARMECONOMBANK OJSC Firewalls
8. Procedure for Establishment of ARMECONOMBANK OJSC Risk Management Limits
9. Procedure for ARMECONOMBANK OJSC Reputation Risk Assessment
10. Procedure for Collection, Service, and Troubleshooting of ARMECONOMBANK OJSC ATMs
11. Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer.
12. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in the Event of Theft, Robbery, and Terrorist Attack.
13. Procedure for Providing and Servicing ARMECONOMBANK OJSC Personal Safekeeping Boxes
14. Regulation-Job Description of ARMECONOMBANK OJSC Central Office (Department) for Customer Service

STATEMENT
ARMECONOMBANK OJSC Board meetings
(May 2021)

The following internal regulatory documents governing the normal operation of the Bank were discussed and approved.

1. Procedure for ARMECONOMBANK OJSC Budgeting and Composition of Prospective Development Plan
2. Regulation of ARMECONOMBANK OJSC Asset and Liability Committee
3. Procedure for Operations via ARMECONOMBANK OJSC Remote Workstation
4. Policy for Granting User Authorities in ARMECONOMBANK OJSC
5. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes
6. Plan of Technical Risk Reduction Actions and Recovery Operations in ARMECONOMBANK OJSC
7. Procedure for Foreign Currency, Attraction and Placement Operations in ARMECONOMBANK OJSC
8. Procedure for Intra-bank Currency Conversions in ARMECONOMBANK OJSC
9. Procedure for ARMECONOMBANK OJSC Liquidity Management
10. ARMECONOMBANK OJSC Anti-Crisis Liquidity Plan
11. Procedure for Business trips of ARMECONOMBANK OJSC Employees
12. List of Reports to ARMECONOMBANK OJSC Board
13. Procedure for Servicing Cheques Issued by Nonresident Issuers at ARMECONOMBANK OJSC was annulled.

STATEMENT
ARMECONOMBANK OJSC Board meetings
(June 2021)

The following internal regulatory documents governing the normal operation of the Bank were discussed and approved.

1. Procedure for ARMECONOMBANK OJSC Human Resources Policy (Internal Discipline Rules)
2. Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items
3. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured by Primary and Secondary Market Motor Vehicles
4. Procedure for Providing ARMECONOMBANK OJSC Unsecured loans to Individuals.
5. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Standardized Gold Bars
6. Procedure for Providing ARMECONOMBANK OJSC Student Loans to Individuals
7. Procedure for Providing ARMECONOMBANK OJSC Home Micro Loans and “Solar” Loans
8. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods and Services
9. Regulation-Job Description of ARMECONOMBANK OJSC Strategy and Risk Management Department
10. Regulation-Job Description of ARMECONOMBANK OJSC Internal Audit Department
11. Procedure for Opening and Servicing Bank Accounts in ARMECONOMBANK OJSC
12. Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards
13. Procedure for Arrangement of ARMECONOMBANK OJSC Board Activities
14. Regulation-Job Description of ARMECONOMBANK OJSC Security Department

The report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank’s internal control system in 1st quarter 2021 was discussed and noted.

STATEMENT
ARMECONOMBANK OJSC Board meetings
(July 2021)

The Board discussed and took notice of the following:

1. ARMECONOMBANK OJSC Executive Board performance report for 2nd quarter 2021 by CEO (Chairman of the Executive Board).
2. ARMECONOMBANK OJSC 2nd quarter 2021 budget performance report by CEO (Chairman of the Executive Board).
3. ARMECONOMBANK OJSC Chief Accountant's report on activities in 2nd quarter 2021.
4. ARMECONOMBANK OJSC Ombudsman's report on operations in 2nd quarter 2021.
5. Performance Report for Loan Monitoring Division's activities in 2nd 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 2nd quarter 2021 by the Head of Internal Audit Department.
7. Performance Report for ARMECONOMBANK OJSC Internal Observations Division for 2nd quarter 2021 by the Head of Internal Observations Division.

The following internal regulatory documents governing the normal operation of the Bank were discussed and approved.

1. Regulation for Classification of ARMECONOMBANK OJSC Financial Assets and Provisioning of Possible Losses
2. Procedure for Providing ARMECONOMBANK OJSC Loans
3. Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans
4. Procedure for Providing ARMECONOMBANK OJSC "Instant" Loans
5. Procedure for Providing ARMECONOMBANK OJSC "Diminishing Easy" Loans
6. Procedure for Providing ARMECONOMBANK OJSC Loans Secured by Immovable Property
7. Procedure for Providing ARMECONOMBANK OJSC "Easy" and "Easy+" Loans
8. Procedure for Providing ARMECONOMBANK OJSC Loans (Guarantees) Secured by Cash, and Guarantees Against Other Collateral
9. Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans
10. Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines
11. Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items
12. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured by Primary and Secondary Market Motor Vehicles
13. Procedure for Providing ARMECONOMBANK OJSC Unsecured loans to Individuals.
14. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Standardized Gold Bars

15. Procedure for Providing ARMECONOMBANK OJSC Student Loans to Individuals
16. Procedure for Providing ARMECONOMBANK OJSC Home Micro Loans and “Solar” Loans
17. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods and Services
18. Procedure for Anti-Money Laundering and Combating the Financing of Terrorism in ARMECONOMBANK OJSC
19. Procedure for ARMECONOMBANK OJSC Construction and Repair Works
20. Procedure for Payment of ARMECONOMBANK OJSC Dividends
21. Procedure for Use of ARMECONOMBANK OJSC Portable Equipment
22. Policy for Management of Continuity of ARMECONOMBANK OJSC Business Processes
23. ARMECONOMBANK OJSC Information Security Policy
24. Procedure for Compliance Standards of ARMECONOMBANK OJSC Employee Appearance and Conduct
25. Procedure for Execution and Servicing of ARMECONOMBANK OJSC Financing against Accounts Receivable (Factoring)
26. Regulation-Job Description of ARMECONOMBANK OJSC Retail Lending Department.
27. Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department
28. Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department
29. Regulation-Job Description of ARMECONOMBANK OJSC Loan Monitoring and Problem Assets Recovery Department
30. Procedure for Providing and Servicing ARMECONOMBANK OJSC Personal Safekeeping Boxes
31. Regulation-Job Description of ARMECONOMBANK OJSC Customer Support Center

STATEMENT
ARMECONOMBANK OJSC Board meetings
(August 2021)

The following internal regulatory documents governing the normal operation of the Bank were discussed and approved.

1. Procedure for Outsourcing of ARMECONOMBANK OJSC Operations
2. ARMECONOMBANK OJSC Risk Management Policy
3. Regulation-Job Description of ARMECONOMBANK OJSC Loan Attraction and Business Processes Development Department
4. Procedure for Providing ARMECONOMBANK OJSC MY TRANSFER Service
5. Procedure for ARMECONOMBANK OJSC Code of Conduct
6. Regulation-Job Description of ARMECONOMBANK OJSC Information Security Division
7. Procedure for Evaluation of ARMECONOMBANK OJSC Employees
8. Procedure for Monitoring the Loans Provided by ARMECONOMBANK OJSC
9. Regulation-Job Description of ARMECONOMBANK OJSC Legal Department
10. Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans
11. Procedure for Providing Investment and Non-Core Services in ARMECONOMBANK OJSC
12. Procedure for ARMECONOMBANK OJSC Operations with Securities
13. Procedure for Opening and Servicing ARMECONOMBANK OJSC Social Package Accounts

Procedure for Providing, Storing, and Accounting for Technical Inspection Coupons in ARMECONOMBANK OJSC was annulled.

STATEMENT
ARMECONOMBANK OJSC Board meetings
(September 2021)

The following internal regulatory documents governing the normal operation of the Bank were discussed and approved.

1. ARMECONOMBANK OJSC Information Exchange Policy
2. Policy of Login to ARMECONOMBANK OJSC Operating and Application Systems, Work Hours, and Security Measures
3. Procedure for Securing Liabilities on Collateral in ARMECONOMBANK OJSC
4. Regulation-Job Description of ARMECONOMBANK OJSC Information Technologies Department
5. Regulation of ARMECONOMBANK OJSC Audit Committee
6. Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department
7. Procedure for Intrabank Currency Conversions in ARMECONOMBANK OJSC

The report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank's internal control system in 2nd quarter 2021 was discussed and noted.

STATEMENT
ARMECONOMBANK OJSC Board meetings
(October 2021)

The Board discussed and took notice of the following:

1. ARMECONOMBANK OJSC Executive Board performance report for 3rd quarter 2021 by CEO (Chairman of the Executive Board).
2. ARMECONOMBANK OJSC 3rd quarter 2021 budget performance report by CEO (Chairman of the Executive Board).
3. ARMECONOMBANK OJSC Chief Accountant's report on activities in 3rd quarter 2021.
4. ARMECONOMBANK OJSC Ombudsman's report on activities in 3rd quarter 2021.
5. Performance Report for Loan Monitoring Division's activities in 3rd 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 3rd quarter 2021 by the Head of Internal Audit Department.
7. Performance Report for ARMECONOMBANK OJSC Internal Observations Division for 3rd quarter 2021 by the Head of Internal Observations Division.

The following internal regulatory documents governing the normal operation of the Bank were discussed and approved.

1. Procedure for Delivery of Funds Received via Golden Money Transfer International Clearing System
2. Procedure for Inventory of ARMECONOMBANK OJSC Assets and Liabilities
3. Regulation-Job Description of ARMECONOMBANK OJSC Internal Observations Division
4. Policy for Execution of ARMECONOMBANK OJSC Civil Law Contracts
5. Procedure for Bonus Remuneration System for Eligible Loan Specialists of ARMECONOMBANK OJSC
6. Procedure for Issue of ARMECONOMBANK OJSC Plastic Payment Cards
7. Regulation-Job Description of ARMECONOMBANK OJSC Branches of Limited Operations

STATEMENT
ARMECONOMBANK OJSC Board meetings
(November 2021)

The following internal regulatory documents governing the normal operation of the Bank were discussed and approved.

1. Procedure for Transactions with Parties Related to the Bank and Parties Interested in the Bank's Transactions
2. Procedure for Documentary Collection in ARMECONOMBANK OJSC
3. Procedure for ARMECONOMBANK OJSC Transfers via Clearing Systems
4. Regulation-Job Description of ARMECONOMBANK OJSC Marketing Division
5. Regulation-Job Description of ARMECONOMBANK OJSC Commercial Lending Department
6. Procedure for Rating of ARMECONOMBANK OJSC Branches and Bonus-Based Employee Remuneration System.
7. Procedure for Opening and Servicing Bank Accounts in ARMECONOMBANK OJSC
8. Procedure for Opening and Servicing ARMECONOMBANK OJSC Social Package Accounts
9. ARMECONOMBANK OJSC Lending Policy
10. Regulation of ARMECONOMBANK OJSC Executive Board

STATEMENT
ARMECONOMBANK OJSC Board meetings
(December 2021)

The following internal regulatory documents governing the normal operation of the Bank were discussed and approved.

1. ARMECONOMBANK OJSC Accounting Policy
2. Regulation-Job Description of ARMECONOMBANK OJSC Accounting Department
3. Procedure for Transfers by Payment Orders in ARMECONOMBANK OJSC
4. Regulation-Job Description of ARMECONOMBANK OJSC International Operations Department
5. Procedure for ARMECONOMBANK OJSC Cash Section Operations
6. Regulation-Job Description of ARMECONOMBANK OJSC Staff
7. Policy for Depreciation of ARMECONOMBANK OJSC Financial Assets (according to IFRS 9 Standard)
8. Regulation-Job Description of ARMECONOMBANK OJSC Central Office (Department) for Customer Service
9. Procedure for Admittance, Consideration, and Resolution of ARMECONOMBANK OJSC Customers' Applications and Complaints
10. Procedure for Providing ARMECONOMBANK OJSC Loans
11. Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans
12. Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property/Purchase Title