

## MINUTES #1

### OF EXTRAORDINARY IN ABSENTIA MEETING OF SHAREHOLDERS OF ARMENIAN ECONOMY DEVELOPMENT BANK OPEN JOINT-STOCK COMPANY

City of Yerevan

26 February 2021

Chairman of the Meeting:

S. Sukiasyan, Chairman of the Board

Secretary of the Meeting:

L. Petrosyan, Member of the Board, Secretary

The extraordinary in absentia meeting of ARMECONOMBANK OJSC (hereinafter "Bank") was held on 26 February 2021. The meeting was chaired by S. Sukiasyan, Chairman of the Board.

The list of shareholders entitled to attend the in absentia extraordinary meeting of the Bank was composed as at 12 January 2021 based on Shareholder Register data.

As reported by Counting Committee, the total number of the placed voting shares of the Bank was 1,883,333 of which 1,495,444 or 79.4% had participated in voting.

The extraordinary in absentia meeting of the Bank had the following items to vote on:

#### A G E N D A

1. The Counting Committee of the extraordinary in-absentia meeting of ARMECONOMBANK OJSC shareholders.
2. Approval of the new edition of ARMECONOMBANK OJSC Charter with AMD 26,107,555,200 charter capital as a result of 18th issue of ARMECONOMBANK OJSC shares.

After summing up the votes, the following data were entered in Record No. 1 of the Counting Committee:

**1. The Counting Committee of the extraordinary in-absentia meeting of ARMECONOMBANK OJSC shareholders.**

Votes:

Yes: 1,479,205 votes or 98.91% of participants' votes

No: 16,239 votes or 1.09% of participants' votes

Abstained: 0 votes or 0% of participants' votes

Invalid: 0 votes or 0% of participants' votes

Based on votes cast by ballots,

#### THE MEETING RESOLVED TO

1. Approve the following members of the Counting Committee for the extraordinary in absentia meeting of ARMECONOMBANK OJSC shareholders:

Chairman: A. Khachatryan

Members: A. Aghamyan, Y. Aleksanyan  
Establish a 1-year term of authorities.

**2. Approval of the new edition of ARMECONOMBANK OJSC Charter with AMD 26,107,555,200 charter capital as a result of 18th issue of ARMECONOMBANK OJSC shares.**

Votes:

Yes: 1,479,205 votes or 98.91% of participants' votes

No: 16,239 votes or 1.09% of participants' votes

Abstained: 0 votes or 0% of participants' votes

Invalid: 0 votes or 0% of participants' votes

Based on votes cast by ballots,

**THE MEETING RESOLVED TO**

2. Approve the new edition of ARMECONOMBANK OJSC Charter with AMD 26,107,555,200 charter capital as a result of the subscription to the 18th issue of ARMECONOMBANK OJSC shares,

S. SUKIASYAN, CHAIRMAN OF THE MEETING

L. PETROSYAN, SECRETARY