

**STATEMENT**  
**ARMECONOMBANK OJSC Board meetings**  
**(January 2023)**

The Board discussed and took notice of the following:

1. ARMECONOMBANK OJSC Executive Board performance report for 4th quarter 2022 by CEO (Chairman of the Executive Board).
2. ARMECONOMBANK OJSC 4th quarter 2022 budget performance report by CEO (Chairman of the Executive Board).
3. ARMECONOMBANK OJSC Chief Accountant's report on operations in 4th quarter 2022.
4. ARMECONOMBANK OJSC Ombudsman's report on operations in 4th quarter 2022.
5. Performance Report for Loan Monitoring Division's activities in 4th quarter 2022 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 2022 by the Head of Internal Audit Department.
7. Performance Report for 2022 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 2022 by the Head of Internal Observations Division.
9. Performance results for 2022 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 2023 Activities of ARMECONOMBANK OJSC Board.
2. Schedule of Annual Review and Approval of Internal Regulatory Documents of ARMECONOMBANK OJSC.
3. Semi-Annual Plan of ARMECONOMBANK OJSC Compliance Officer.
4. Procedure for Development of ARMECONOMBANK OJSC Internal Regulatory Documents.
5. Procedure for ARMECONOMBANK OJSC Information Policy.
6. Procedure for ARMECONOMBANK OJSC Operating Risk Management.
7. Procedure for Transactions in ARMECONOMBANK OJSC Securities by Management, Other Employees, and Significant Participants.
8. Procedure for ARMECONOMBANK OJSC Credit Risk Assessment.
9. Procedure for Internal Processes of Assessment of ARMECONOMBANK OJSC Gross and Contamination Risks and Capital Adequacy.
10. List of Reports to ARMECONOMBANK OJSC Board.
11. ARMECONOMBANK OJSC Risk Management Policy.
12. Procedure for Opening, Maintaining, and Closing ARMECONOMBANK OJSC Correspondent Accounts.
13. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in the Event of Natural and Other Disasters or War.

14. ARMECONOMBANK OJSC Investment Policy.
15. Procedure for Protection from Malicious Codes and Use of Dynamic Codes in ARMECONOMBANK OJSC.
16. Procedure for Use and Disposal of Data Carriers in ARMECONOMBANK OJSC.
17. Procedure for Classification and Management of ARMECONOMBANK OJSC Information.
18. Procedure for Monitoring and Logging of ARMECONOMBANK OJSC Information Systems.
19. Procedure for Storage and Use of ARMECONOMBANK OJSC Employees' Personal Data.
20. Procedure for ARMECONOMBANK OJSC Motivation and Penalties.
21. ARMECONOMBANK OJSC Clear Desk and Clear Screen Policy.

Also, other matters related to the normal operation of the Bank were discussed.

**STATEMENT**  
**ARMECONOMBANK OJSC Board meetings**  
**(February 2023)**

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

1. ARMECONOMBANK OJSC 2023-2025 Prospective Development Plan.
2. Procedure for ARMECONOMBANK OJSC Currency Risk Assessment.
3. Procedure for ARMECONOMBANK OJSC Interest Rate Risk Assessment.
4. Procedure for ARMECONOMBANK OJSC Liquidity Risk Assessment.
5. Procedure for Management of Vulnerabilities in ARMECONOMBANK OJSC Information Security System.
6. Procedure for Operations in Internet and Use of Corporate Email in ARMECONOMBANK OJSC.
7. Policy of Protection of ARMECONOMBANK OJSC Intellectual Property Rights.
8. Regulation-Job Description of ARMECONOMBANK OJSC Branch Management Department.
9. Procedure for Placement of Bank Deposits with ARMECONOMBANK OJSC.
10. Procedure for Placement of Child Deposits with ARMECONOMBANK OJSC.
11. Procedure for ARMECONOMBANK OJSC Liquidity Management.
12. Procedure for Payment of Salaries and Other Remunerations through ARMECONOMBANK OJSC Plastic Cards.
13. Procedure for Operations via S.W.I.F.T Telecommunication System in ARMECONOMBANK OJSC.
14. ARMECONOMBANK OJSC Advertising Policy.
15. Procedure for ARMECONOMBANK OJSC Property Sale Tenders.
16. Procedure for Providing Means of Transportation and Communication in ARMECONOMBANK OJSC.
17. Procedure for Foreign Currency, Attraction and Placement Operations in ARMECONOMBANK OJSC.
18. Regulation-Job Description of ARMECONOMBANK OJSC Retail Lending Department.
19. Procedure for Rating of ARMECONOMBANK OJSC Branches and Bonus-Based Employee Remuneration System.
20. Regulation-Job Description of ARMECONOMBANK OJSC Information Security Division.
21. Procedure for Checking the Qualification and Professional Eligibility of ARMECONOMBANK OJSC Managers.

Also, other matters related to the normal operation of the Bank were discussed.

**STATEMENT**  
**ARMECONOMBANK OJSC Board meetings**  
**(March 2023)**

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. Procedure for Management of Risks and Information Security Incidents in ARMECONOMBANK OJSC.
3. ARMECONOMBANK OJSC Recovery Plan
4. ARMECONOMBANK OJSC Marketing Policy
5. Regulation-Job Description of ARMECONOMBANK OJSC Premises Management
6. Procedure for Providing ARMECONOMBANK OJSC Structural Units and Branches with Supplies and Withdrawal Thereof from Head Office Warehouse
7. Procedure for Providing Petty Cash in ARMECONOMBANK OJSC
8. Regulation-Job Description of ARMECONOMBANK OJSC Cash Flows Management Division
9. Regulation-Job Description of ARMECONOMBANK OJSC NAIRI MEDICAL CENTER Branch.
10. Regulation-Job Description of ARMECONOMBANK OJSC Branches.
11. Procedure for Issue of ARMECONOMBANK OJSC Documentary Letters of Credit and Bank Guarantees
12. Procedure for ARMECONOMBANK OJSC Central Archive
13. Policy for Transactions in ARMECONOMBANK OJSC Derivative Instruments.
14. Procedure for Providing ARMECONOMBANK OJSC Loans.

The report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank's internal control system in 4th quarter 2022 was discussed and noted.

Also, other matters related to the normal operation of the Bank were discussed.

**STATEMENT**  
**ARMECONOMBANK OJSC Board meetings**  
**(April 2023)**

The Board discussed and took notice of the following:

1. ARMECONOMBANK OJSC Executive Board performance report for 1st quarter 2023 by CEO (Chairman of the Executive Board).
2. ARMECONOMBANK OJSC 1st quarter 2023 budget performance report by CEO (Chairman of the Executive Board).
3. ARMECONOMBANK OJSC Accounting Department performance report for 1st quarter 2023 by Chief Accountant.
4. ARMECONOMBANK OJSC Ombudsman's report on activities in 1st quarter 2023.
5. Performance Report for Loan Monitoring Division's activities in 1st quarter 2023 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 2023 by the Head of Internal Audit Department.
7. Performance Report for ARMECONOMBANK OJSC Internal Observations Division for 1st quarter 2023 by the Head of Internal Observations Division.
8. Performance Report by ARMECONOMBANK OJSC Compliance Officer for 1st quarter 2023.

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

1. ARMECONOMBANK OJSC Anti-Crisis Liquidity Plan
2. Procedure for ARMECONOMBANK OJSC Information Security Arrangements
3. Procedure for Development, Operation and Maintenance of ARMECONOMBANK OJSC Information Systems
4. Procedure for Marking and Identification of ARMECONOMBANK OJSC Documents
5. Procedure for Operation, Testing, and Restoration of ARMECONOMBANK OJSC Main Servers.
6. Procedure for Management of ARMECONOMBANK OJSC Firewalls.
7. Procedure for Operations via ARMECONOMBANK OJSC Remote Workstation.
8. Policy for Granting User Authorities in ARMECONOMBANK OJSC.
9. Procedure for Establishment of ARMECONOMBANK OJSC Risk Management Limits.
10. Procedure for ARMECONOMBANK OJSC Reputation Risk Assessment
11. Procedure for ARMECONOMBANK OJSC Budgeting and Composition of Prospective Development Plan.
12. Procedure for Collection, Service, and Troubleshooting of ARMECONOMBANK OJSC ATMs.
13. Procedure for for Providing ARMECONOMBANK OJSC Plastic Gift Cards.
14. Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer.
15. Regulation-Job Description of ARMECONOMBANK OJSC Marketing Division.
16. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in the Event of Theft, Robbery, and Terrorist Attack.



17. Regulation-Job Description of ARMECONOMBANK OJSC Information Technologies Department.
18. Regulation-Job Description of ARMECONOMBANK OJSC Internal Observations Division.

Also, other matters related to the normal operation of the Bank were discussed.

**STATEMENT**  
**ARMECONOMBANK OJSC Board meetings**  
**(May 2023)**

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

1. Regulation of ARMECONOMBANK OJSC Asset and Liability Committee.
2. Regulation-Job Description of ARMECONOMBANK OJSC Strategy and Risk Management Department.
3. Procedure for Opening and Servicing Bank Accounts in ARMECONOMBANK OJSC.
4. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes.
5. Plan of Technical Risk Reduction Actions and Recovery Operations in ARMECONOMBANK OJSC.
6. Regulation-Job Description of ARMECONOMBANK OJSC Internal Audit Department.
7. Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards.
8. Procedure for Confidential Document Circulation in ARMECONOMBANK OJSC.
9. Regulation-Job Description of ARMECONOMBANK OJSC Security Department.
10. Procedure for Arrangement of ARMECONOMBANK OJSC Board Activities.
11. Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans.
12. Procedure for Checking the Qualification and Professional Eligibility of ARMECONOMBANK OJSC Managers.
13. Regulation-Job Description of ARMECONOMBANK OJSC Internal Observations Division.

Also, other matters related to the normal operation of the Bank were discussed.

**STATEMENT**  
**ARMECONOMBANK OJSC Board meetings**  
**(June 2023)**

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

1. Regulation-Job Description of ARMECONOMBANK OJSC Accounting Department.
2. Regulation-Job Description of ARMECONOMBANK OJSC Staff.
3. Regulation for Classification of ARMECONOMBANK OJSC Financial Assets and Provisioning of Possible Losses.
4. Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items.
5. Procedure for Providing ARMECONOMBANK OJSC Unsecured loans to Individuals.
6. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Standardized Gold Bars.
7. Procedure for Providing ARMECONOMBANK OJSC Student Loans to Individuals.
8. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods and Services.
9. Procedure for Providing ARMECONOMBANK OJSC “Instant” Loans.
10. Procedure for Providing ARMECONOMBANK OJSC “Easy” and “Easy+” Loans.
11. Procedure for Providing ARMECONOMBANK OJSC Loans (Guarantees) Secured by Cash, and Guarantees Against Other Collateral.
12. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured by Primary and Secondary Market Motor Vehicles.
13. Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer.
14. Regulation of ARMECONOMBANK OJSC Executive Board.
15. Regulation of ARMECONOMBANK OJSC Human Resources Policy Committee.

The following was annuled:

1. Procedure for Providing ARMECONOMBANK OJSC “Diminishing Easy” Loans.

The report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank’s internal control system in 1st quarter 2023 was discussed and noted.

Also, other matters related to the normal operation of the Bank were discussed.



**STATEMENT**  
**ARMECONOMBANK OJSC Board meetings**  
**(July 2022)**

The Board discussed and took notice of the following:

1. ARMECONOMBANK OJSC Executive Board performance report for 2nd quarter 2023 by CEO (Chairman of the Executive Board).
2. ARMECONOMBANK OJSC 2nd quarter 2023 budget performance report by CEO (Chairman of the Executive Board).
3. ARMECONOMBANK OJSC Chief Accountant's report on operations in 2nd quarter 2023.
4. ARMECONOMBANK OJSC Ombudsman's report on operations in 2nd quarter 2023.
5. Performance Report for Loan Monitoring Division's activities in 2nd quarter 2023 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 2023 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.
8. Performance Report by ARMECONOMBANK OJSC Compliance Officer for 2nd quarter 2023.

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

1. Procedure for Providing and Servicing ARMECONOMBANK OJSC Personal Safekeeping Boxes.
2. PROCEDURE for Use of ARMECONOMBANK OJSC Portable Equipment.
3. Policy for Management of Continuity of ARMECONOMBANK OJSC Business Processes.
4. ARMECONOMBANK OJSC Information Security Policy.
5. Procedure for Compliance Standards of ARMECONOMBANK OJSC Employee Appearance and Conduct.
6. Procedure for Execution and Servicing of ARMECONOMBANK OJSC Financing against Accounts Receivable (Factoring)
7. Regulation-Job Description of ARMECONOMBANK OJSC Customer Support Center.
8. Procedure for Issue of ARMECONOMBANK OJSC Plastic Payment Cards.
9. Regulation-Job Description of ARMECONOMBANK OJSC Loan Monitoring and Problem Assets Recovery Department.
10. Procedure for ARMECONOMBANK OJSC Construction and Repair Works.
11. Procedure for Anti-Money Laundering and Combating the Financing of Terrorism in ARMECONOMBANK OJSC.
12. Procedure for Payment of ARMECONOMBANK OJSC Dividends.
13. Regulation-Job Description of ARMECONOMBANK OJSC Staff.
14. Regulation-Job Description of ARMECONOMBANK OJSC Security Department.

15. Procedure for Providing ARMECONOMBANK OJSC Loans.
16. Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property/Purchase Title.
17. Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans.
18. Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans.
19. Procedure for Purchase and Management of Fixed Assets, Supplies, and Services, and Write-off and Sale of Fixed Assets and Supplies in ARMECONOMBANK OJSC.
20. Procedure for ARMECONOMBANK OJSC Liquidity Management.
21. Regulation of ARMECONOMBANK OJSC Executive Board.
22. Regulation-Job Description of ARMECONOMBANK OJSC Information Technologies Department.