



STATEMENT

ARMECONOMBANK OJSC Board meetings in January

During ARMECONOMBANK OJSC Board meetings in January 2016, the following reports were discussed and noted: 2015 4th quarter budget performance report, reports by CEO (Chairman of the Executive Board), Chief Accountant, Head of Internal Audit Department, Head of Loan Monitoring Division, Head of Internal Observations Division, and Ombudsman on operations in 4th quarter, report by Head of Internal Audit Department on completion of 2015 Operations Plan, and report by Head of Internal Observations Division completion of 2015 Annual and Semi-Annual (2nd half) Plans.

The following items were discussed and approved:

ARMECONOMBANK OJSC Procedure for Making Loans to Individuals for Purchase of Compulsory Motor Vehicle Liability Insurance

Procedure for Providing ARMECONOMBANK OJSC Student Loans to Individuals

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods

Procedure for Providing ARMECONOMBANK OJSC Loans to Individuals for Medical Treatment

Procedure for Providing ARMECONOMBANK OJSC Loans to Individuals against Other Persons' Guarantees

Regulation-Job Description of ARMECONOMBANK OJSC Premises Management

Regulation-Job Description of ARMECONOMBANK OJSC Strategy and Risk Management Department

ARMECONOMBANK OJSC Procedure for Credit Risk Management and Reduction

ARMECONOMBANK OJSC Risk Management Policy

Procedure for Opening, Maintaining, and Closing ARMECONOMBANK OJSC Correspondent Accounts

Procedure for ARMECONOMBANK OJSC Transfers via Clearing Systems

Procedure for Delivery of Funds Received via Golden Money Transfer International Clearing System



Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in the Event of Natural and Other Disasters or War

Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC.

Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items

Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in January

During January 2015 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

ARMECONOMBANK OJSC Procedure for Making Loans to Individuals for Purchase of Compulsory Motor Vehicle Liability Insurance

Procedure for Providing ARMECONOMBANK OJSC Student Loans to Individuals

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods

Procedure for Providing ARMECONOMBANK OJSC Loans to Individuals for Medical Treatment

Procedure for Providing ARMECONOMBANK OJSC Loans to Individuals against Other Persons' Guarantees

Regulation-Job Description of ARMECONOMBANK OJSC Premises Management

Regulation-Job Description of ARMECONOMBANK OJSC Strategy and Risk Management Department

ARMECONOMBANK OJSC Procedure for Credit Risk Management and Reduction

ARMECONOMBANK OJSC Risk Management Policy

Procedure for Opening, Maintaining, and Closing ARMECONOMBANK OJSC Correspondent Accounts

Procedure for ARMECONOMBANK OJSC Transfers via Clearing Systems

Procedure for Delivery of Funds Received via Golden Money Transfer International Clearing System

Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in the Event of Natural and Other Disasters or War

Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State



Welfare Accounts in ARMECONOMBANK OJSC.

Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items

Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans

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

The Head of Internal Audit Department communicated the activities of the Department for January.



STATEMENT
ARMECONOMBANK OJSC Board meetings in February

During ARMECONOMBANK OJSC Board meetings in February 2016, ARMECONOMBANK OJSC 2016-2018 Prospective Development Plan was discussed and approved.

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

Procedure for Providing Investment and None-Core Services in ARMECONOMBANK OJSC

Procedure for ARMECONOMBANK OJSC Investments in Securities

Procedure for ARMECONOMBANK OJSC Intrabank Currency Conversions

Procedure for Foreign Currency, Attraction and Placement Operations in ARMECONOMBANK OJSC

Procedure for Transactions in ARMECONOMBANK OJSC Securities

Regulation-Job Description of ARMECONOMBANK OJSC Branches

Regulation-Job Description of ARMECONOMBANK OJSC Branches of Limited Operations

Procedure for Use and Disposal of Data Carriers in ARMECONOMBANK OJSC

Procedure for Classification and Management of ARMECONOMBANK OJSC Information

Procedure for Monitoring and Logging of ARMECONOMBANK OJSC Information Systems

Procedure for Protection against Malicious Codes and Use of Dynamic Codes in ARMECONOMBANK OJSC

ARMECONOMBANK OJSC Clear Desk and Clear Screen Policy

Procedure for Compliance Standards of ARMECONOMBANK OJSC Employee Appearance and Conduct



Procedure for ARMECONOMBANK OJSC Information Policy

Procedure for Admittance, Consideration, and Resolution of ARMECONOMBANK OJSC Customers' Applications and Complaints

Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines

Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC.

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in February

During February 2016 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

Procedure for Providing Investment and None-Core Services in ARMECONOMBANK OJSC

Procedure for ARMECONOMBANK OJSC Investments in Securities

Procedure for ARMECONOMBANK OJSC Intrabank Currency Conversions

Procedure for Foreign Currency, Attraction and Placement Operations in ARMECONOMBANK OJSC

Procedure for Transactions in ARMECONOMBANK OJSC Securities

Regulation-Job Description of ARMECONOMBANK OJSC Branches

Regulation-Job Description of ARMECONOMBANK OJSC Branches of Limited Operations

Procedure for Use and Disposal of Data Carriers in ARMECONOMBANK OJSC

Procedure for Classification and Management of ARMECONOMBANK OJSC Information

Procedure for Monitoring and Logging of ARMECONOMBANK OJSC Information Systems

Procedure for Protection against Malicious Codes and Use of Dynamic Codes in ARMECONOMBANK OJSC

ARMECONOMBANK OJSC Clear Desk and Clear Screen Policy

Procedure for Compliance Standards of ARMECONOMBANK OJSC Employee Appearance and Conduct

Procedure for ARMECONOMBANK OJSC Information Policy

Procedure for Admittance, Consideration, and Resolution of ARMECONOMBANK OJSC



Customers' Applications and Complaints

Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines

Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC.

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

The Head of Internal Audit Department communicated the activities of the Department for February.



STATEMENT
ARMECONOMBANK OJSC Board meetings in March

During March 2016 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

Procedure for ARMECONOMBANK OJSC Operating Risk Management

Procedure for ARMECONOMBANK OJSC Code of Conduct

Procedure for ARMECONOMBANK OJSC Liquidity Risk Assessment

Procedure for ARMECONOMBANK OJSC Currency Risk Assessment

Procedure for Transactions in ARMECONOMBANK OJSC Securities by Management, Other Employees, and Significant Participants

Procedure for Documentary Collection in ARMECONOMBANK OJSC

Procedure for Storage and Use of ARMECONOMBANK OJSC Employees' Personal Data

Procedure for Monitoring the Loans Provided by ARMECONOMBANK OJSC

Procedure for Management of Vulnerabilities in ARMECONOMBANK OJSC Information Security System

Procedure for Issuance of ARMECONOMBANK OJSC Unallocated Gold Gift Cards

Procedure for Payment of Salaries and Other Remunerations through ARMECONOMBANK OJSC Plastic Cards

Policy of Protection of ARMECONOMBANK OJSC Intellectual Property Rights

Policy for Execution of ARMECONOMBANK OJSC Civil Law Contracts

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles

Procedure for Collection, Service, and Troubleshooting of ARMECONOMBANK OJSC ATMs

ARMECONOMBANK OJSC Accounting Policy



Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC.

Report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank's internal control system in 4th quarter 2015.

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in March

During March 2016 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

Procedure for ARMECONOMBANK OJSC Operating Risk Management

Procedure for ARMECONOMBANK OJSC Code of Conduct

Procedure for ARMECONOMBANK OJSC Liquidity Risk Assessment

Procedure for ARMECONOMBANK OJSC Currency Risk Assessment

Procedure for Transactions in ARMECONOMBANK OJSC Securities by Management, Other Employees, and Significant Participants

Procedure for Documentary Collection in ARMECONOMBANK OJSC

Procedure for Storage and Use of ARMECONOMBANK OJSC Employees' Personal Data

Procedure for Monitoring the Loans Provided by ARMECONOMBANK OJSC

Procedure for Management of Vulnerabilities in ARMECONOMBANK OJSC Information Security System

Procedure for Issuance of ARMECONOMBANK OJSC Unallocated Gold Gift Cards

Procedure for Payment of Salaries and Other Remunerations through ARMECONOMBANK OJSC Plastic Cards

Policy of Protection of ARMECONOMBANK OJSC Intellectual Property Rights

Policy for Execution of ARMECONOMBANK OJSC Civil Law Contracts

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles

Procedure for Collection, Service, and Troubleshooting of ARMECONOMBANK OJSC ATMs



ARMECONOMBANK OJSC Accounting Policy

Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC.

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

The Head of Internal Audit Department communicated the activities of the Department for March.



STATEMENT
ARMECONOMBANK OJSC Board meetings in April

During ARMECONOMBANK OJSC Board meetings in April 2016, the following reports were discussed and noted: 2016 1st quarter budget performance report, reports by CEO (Chairman of the Executive Board), Chief Accountant, Head of Internal Audit Department, Head of Loan Monitoring Division, Head of Internal Observations Division, and Ombudsman on operations in 1st quarter.

During April 2016 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

Regulation-Job Description of ARMECONOMBANK OJSC Lending Department

Procedure for Arrangement of ARMECONOMBANK OJSC Board Activities

Regulation of ARMECONOMBANK OJSC Executive Board

Procedure for Selection of Independent Auditor Institution by ARMECONOMBANK OJSC

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

Procedure for Collection of Payments for Utility Bills and Other Services from Retail and Corporate Subscribers in ARMECONOMBANK OJSC

Procedure for Bonus Remuneration System for Eligible Loan Specialists of ARMECONOMBANK OJSC

Procedure for ARMECONOMBANK OJSC Property Sale Tenders

Procedure for Operations in Internet and Use of Corporate Email in ARMECONOMBANK OJSC

ARMECONOMBANK OJSC Information Security Policy

Procedure for ARMECONOMBANK OJSC Information Security Arrangements

Policy of Storage and Management of ARMECONOMBANK OJSC Passwords, Keys, and Electronic Verification Files

Regulation-Job Description of ARMECONOMBANK OJSC Cash Flows Management Division

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in April

During April 2016 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

Procedure for Arrangement of ARMECONOMBANK OJSC Board Activities

Regulation of ARMECONOMBANK OJSC Executive Board

Procedure for Selection of Independent Auditor Institution by ARMECONOMBANK OJSC

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

Procedure for Collection of Payments for Utility Bills and Other Services from Retail and Corporate Subscribers in ARMECONOMBANK OJSC

Procedure for Bonus Remuneration System for Eligible Loan Specialists of ARMECONOMBANK OJSC

Procedure for ARMECONOMBANK OJSC Property Sale Tenders

Procedure for Operations in Internet and Use of Corporate Email in ARMECONOMBANK OJSC

ARMECONOMBANK OJSC Information Security Policy

Procedure for ARMECONOMBANK OJSC Information Security Arrangements

Policy of Storage and Management of ARMECONOMBANK OJSC Passwords, Keys, and Electronic Verification Files

Regulation-Job Description of ARMECONOMBANK OJSC Cash Flows Management Division

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

The Head of Internal Audit Department communicated the activities of the Department for April.

STATEMENT
ARMECONOMBANK OJSC Board meetings in May

During May 2016 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

Procedure for Opening and Servicing Bank Accounts with ARMECONOMBANK OJSC

Procedure for Placement of Bank Deposits with ARMECONOMBANK OJSC

Procedure for Placement of Child Deposits with ARMECONOMBANK OJSC

Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC.

Procedure for Opening and Servicing ARMECONOMBANK OJSC Social Package Accounts

Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Standardized Gold Bars

Procedure for Transactions with Parties Related to the Bank and Parties Interested in the Bank's Transactions

Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property

Procedure for Providing ARMECONOMBANK OJSC Loans Guarantees) Secured on Cash

ARMECONOMBANK OJSC Procedure for Making Loans to Individuals for Purchase of Compulsory Motor Vehicle Liability Insurance

Procedure for Providing ARMECONOMBANK OJSC Student Loans to Individuals

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods

Procedure for Providing ARMECONOMBANK OJSC Loans to Individuals for Medical Treatment

Procedure for Providing ARMECONOMBANK OJSC Loans to Individuals against Other Persons' Guarantees

Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items

Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans

Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles

Regulation-Job Description of ARMECONOMBANK OJSC Business Development Department

Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department

Procedure for ARMECONOMBANK OJSC Transfers via Clearing Systems

Procedure for Providing ARMECONOMBANK OJSC Loans

Regulation-Job Description of ARMECONOMBANK OJSC Branch Management Division

Procedure for Backup (Archiving) of ARMECONOMBANK OJSC Information Systems and Information

Procedure for Development of ARMECONOMBANK OJSC Internal Regulatory Documents

Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department

Policy for Transactions in ARMECONOMBANK OJSC Derivative Instruments

Procedure for ARMECONOMBANK OJSC Intrabank Currency Conversions

Regulation-Job Description of ARMECONOMBANK OJSC Security Department

Regulation-Job Description of ARMECONOMBANK OJSC Information Technologies Department

Regulation-Job Description of ARMECONOMBANK OJSC Assets and Liabilities and Capital Management Division

Procedure for ARMECONOMBANK OJSC Motivation and Penalties

Procedure for ARMECONOMBANK OJSC Cash Section Operations



Procedure for Providing ARMECONOMBANK OJSC CASH2CARD Service

Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer

List of Reports to ARMECONOMBANK OJSC Board, Executive Board/CEO

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in May

During May 2016 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

Procedure for Opening and Servicing Bank Accounts with ARMECONOMBANK OJSC

Procedure for Placement of Bank Deposits with ARMECONOMBANK OJSC

Procedure for Placement of Child Deposits with ARMECONOMBANK OJSC

Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC.

Procedure for Opening and Servicing ARMECONOMBANK OJSC Social Package Accounts

Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Standardized Gold Bars

Procedure for Transactions with Parties Related to the Bank and Parties Interested in the Bank's Transactions

Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property

Procedure for Providing ARMECONOMBANK OJSC Loans Guarantees) Secured on Cash

ARMECONOMBANK OJSC Procedure for Making Loans to Individuals for Purchase of Compulsory Motor Vehicle Liability Insurance

Procedure for Providing ARMECONOMBANK OJSC Student Loans to Individuals

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods

Procedure for Providing ARMECONOMBANK OJSC Loans to Individuals for Medical Treatment

Procedure for Providing ARMECONOMBANK OJSC Loans to Individuals against Other Persons' Guarantees

Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items

Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans

Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles

Regulation-Job Description of ARMECONOMBANK OJSC Business Development Department

Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department

Procedure for ARMECONOMBANK OJSC Transfers via Clearing Systems

Procedure for Providing ARMECONOMBANK OJSC Loans

Regulation-Job Description of ARMECONOMBANK OJSC Branch Management Division

Procedure for Backup (Archiving) of ARMECONOMBANK OJSC Information Systems and Information

Procedure for Development of ARMECONOMBANK OJSC Internal Regulatory Documents

Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department

Policy for Transactions in ARMECONOMBANK OJSC Derivative Instruments

Procedure for ARMECONOMBANK OJSC Intrabank Currency Conversions

Regulation-Job Description of ARMECONOMBANK OJSC Security Department

Regulation-Job Description of ARMECONOMBANK OJSC Information Technologies Department

Regulation-Job Description of ARMECONOMBANK OJSC Assets and Liabilities and Capital Management Division

Procedure for ARMECONOMBANK OJSC Motivation and Penalties



Procedure for ARMECONOMBANK OJSC Cash Section Operations

Procedure for Providing ARMECONOMBANK OJSC CASH2CARD Service

Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer

List of Reports to ARMECONOMBANK OJSC Board, Executive Board/CEO

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

The Head of Internal Audit Department communicated the activities of the Department for May.

STATEMENT
ARMECONOMBANK OJSC Board meetings in June

During June 2016 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

Procedure for Payment of Bonuses to ARMECONOMBANK OJSC Employees Supporting Insurance Agent Operations

Procedure for Servicing Cheques Issued by Habib Bank LTD for ARMECONOMBANK OJSC

Procedure for Establishment of ARMECONOMBANK OJSC Risk Management Limits

Procedure for ARMECONOMBANK OJSC Budgeting

ARMECONOMBANK OJSC Advertising Policy

Procedure for ARMECONOMBANK OJSC Construction and Repair Works

Procedure for Providing Means of Transportation and Communication in ARMECONOMBANK OJSC

Procedure for Anti-Money Laundering and Combating the Financing of Terrorism in ARMECONOMBANK OJSC

Regulation-Job Description of ARMECONOMBANK OJSC Internal Observations Division

Procedure for ARMECONOMBANK OJSC Employee Business Trips

Regulation-Job Description of ARMECONOMBANK OJSC Loan Monitoring Division

Procedure for Providing and Servicing ARMECONOMBANK OJSC Personal Safekeeping Boxes

Procedure for Compliance Standards of ARMECONOMBANK OJSC Employee Appearance and Conduct

Regulation-Job Description of ARMECONOMBANK OJSC Premises Management

The Board discussed and took notice of:

Report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank's internal control system in 1st quarter 2016.

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in June

During June 2016 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

Procedure for Payment of Bonuses to ARMECONOMBANK OJSC Employees Supporting Insurance Agent Operations

Procedure for Servicing Cheques Issued by Habib Bank LTD for ARMECONOMBANK OJSC

Procedure for Establishment of ARMECONOMBANK OJSC Risk Management Limits

Procedure for ARMECONOMBANK OJSC Budgeting

ARMECONOMBANK OJSC Advertising Policy

Procedure for ARMECONOMBANK OJSC Construction and Repair Works

Procedure for Providing Means of Transportation and Communication in ARMECONOMBANK OJSC

Procedure for Anti-Money Laundering and Combating the Financing of Terrorism in ARMECONOMBANK OJSC

Regulation-Job Description of ARMECONOMBANK OJSC Internal Observations Division

Procedure for ARMECONOMBANK OJSC Employee Business Trips

Regulation-Job Description of ARMECONOMBANK OJSC Loan Monitoring Division

Procedure for Providing and Servicing ARMECONOMBANK OJSC Personal Safekeeping Boxes

Procedure for Compliance Standards of ARMECONOMBANK OJSC Employee Appearance and Conduct

Regulation-Job Description of ARMECONOMBANK OJSC Premises Management

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

The Head of Internal Audit Department communicated the activities of the Department for June.

STATEMENT
ARMECONOMBANK OJSC Board meetings in July

During ARMECONOMBANK OJSC Board meetings in July 2016, the following reports were discussed and noted: 2016 2nd quarter budget performance report, reports by CEO (Chairman of the Executive Board), Chief Accountant, Head of Internal Audit Department, Head of Loan Monitoring Division, Head of Internal Observations Division, and Ombudsman on operations in 2nd quarter.

During July 2016 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

ARMECONOMBANK OJSC Procedure for Credit Risk Management and Reduction

ARMECONOMBANK OJSC Lending Policy

Procedure for Inventory of ARMECONOMBANK OJSC Assets and Liabilities

Procedure for Providing Petty Cash in ARMECONOMBANK OJSC

Procedure for Marking and Identification of ARMECONOMBANK OJSC Documents

Regulation of ARMECONOMBANK OJSC Asset and Liability Management Committee

Procedure for Operation, Testing, and Restoration of ARMECONOMBANK OJSC Main Servers

Procedure for Management of ARMECONOMBANK OJSC Firewalls

Procedure for Operations via ARMECONOMBANK OJSC Remote Workstation

Regulation-Job Description of ARMECONOMBANK OJSC Staff

Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property

Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines

Procedure for ARMECONOMBANK OJSC Board Operation Expenses

List of Reports to ARMECONOMBANK OJSC Board, Executive Board/CEO

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in July

During July 2016 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

ARMECONOMBANK OJSC Procedure for Credit Risk Management and Reduction

ARMECONOMBANK OJSC Lending Policy

Procedure for Inventory of ARMECONOMBANK OJSC Assets and Liabilities

Procedure for Providing Petty Cash in ARMECONOMBANK OJSC

Procedure for Marking and Identification of ARMECONOMBANK OJSC Documents

Regulation of ARMECONOMBANK OJSC Asset and Liability Management Committee

Procedure for Operation, Testing, and Restoration of ARMECONOMBANK OJSC Main Servers

Procedure for Management of ARMECONOMBANK OJSC Firewalls

Procedure for Operations via ARMECONOMBANK OJSC Remote Workstation

Regulation-Job Description of ARMECONOMBANK OJSC Staff

Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property

Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines

Procedure for ARMECONOMBANK OJSC Board Operation Expenses

List of Reports to ARMECONOMBANK OJSC Board, Executive Board/CEO

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

The Head of Internal Audit Department communicated the activities of the Department for July.

STATEMENT

ARMECONOMBANK OJSC Board meetings in August

During August 2016 meetings, the following internal regulatory documents governing the normal operation of the Bank

were discussed and approved:

Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department

Regulation-Job Description of ARMECONOMBANK OJSC Internal Audit Department

Regulation-Job Description of ARMECONOMBANK OJSC Staff

Regulation-Job Description of ARMECONOMBANK OJSC Business Development Department

Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department

Regulation-Job Description of ARMECONOMBANK OJSC Cash Flows Management Division

Regulation-Job Description of ARMECONOMBANK OJSC Premises Management

Regulation-Job Description of ARMECONOMBANK OJSC Accounting Department

Regulation-Job Description of ARMECONOMBANK OJSC Legal Department

Regulation-Job Description of ARMECONOMBANK OJSC Internal Observations Division

Regulation-Job Description of ARMECONOMBANK OJSC Strategy and Risk Management Department

Regulation-Job Description of ARMECONOMBANK OJSC Information Technologies Department

Regulation-Job Description of ARMECONOMBANK OJSC Lending Department

Policy for Granting User Authorities in ARMECONOMBANK OJSC

Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes



Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles

Procedure for Servicing Cheques Issued by Nonresident Issuers at ARMECONOMBANK OJSC

Procedure for ARMECONOMBANK OJSC Credit Risk Assessment

Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans

Procedure for ARMECONOMBANK OJSC Interest Rate Risk Assessment

Procedure for Rating of ARMECONOMBANK OJSC Branches

Procedure for Operations via S.W.I.F.T Communication System in ARMECONOMBANK OJSC

Procedure for Providing ARMECONOMBANK OJSC Loans

Regulation-Job Description of ARMECONOMBANK OJSC International Operations Department

Plan of Technical Risk Reduction Actions and Recovery Operations in ARMECONOMBANK OJSC

Procedure for Payment of ARMECONOMBANK OJSC Dividends against Annual Results

ARMECONOMBANK OJSC Anti-Crisis Liquidity Plan

Procedure for Purchase and Management of Fixed Assets, Supplies, and Services, and Write-off and Sale of Fixed Assets and Supplies in ARMECONOMBANK OJSC

Procedure for ARMECONOMBANK OJSC Construction and Repair Works

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in August

During August 2016 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

ARMECONOMBANK OJSC Procedure for Credit Risk Management and Reduction

ARMECONOMBANK OJSC Lending Policy

Procedure for Inventory of ARMECONOMBANK OJSC Assets and Liabilities

Procedure for Providing Petty Cash in ARMECONOMBANK OJSC

Procedure for Marking and Identification of ARMECONOMBANK OJSC Documents

Regulation of ARMECONOMBANK OJSC Asset and Liability Management Committee

Procedure for Operation, Testing, and Restoration of ARMECONOMBANK OJSC Main Servers

Procedure for Management of ARMECONOMBANK OJSC Firewalls

Procedure for Operations via ARMECONOMBANK OJSC Remote Workstation

Regulation-Job Description of ARMECONOMBANK OJSC Staff

Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property

Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines

Procedure for ARMECONOMBANK OJSC Board Operation Expenses

List of Reports to ARMECONOMBANK OJSC Board, Executive Board/CEO

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

The Head of Internal Audit Department communicated the activities of the Department for August.

STATEMENT
ARMECONOMBANK OJSC Board meetings in September

During September 2016 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department

Regulation-Job Description of ARMECONOMBANK OJSC Legal Department

Procedure for Opening and Servicing ARMECONOMBANK OJSC Social Package Accounts

Regulation-Job Description of ARMECONOMBANK OJSC Security Department

Regulation-Job Description of ARMECONOMBANK OJSC Lending Department

Regulation-Job Description of ARMECONOMBANK OJSC Loan Monitoring and Problem Assets Recovery Department

Regulation-Job Description of ARMECONOMBANK OJSC Information Security Division

Procedure for Providing and Servicing ARMECONOMBANK OJSC Personal Safekeeping Boxes

Procedure for Transfers by Payment Orders in ARMECONOMBANK OJSC

Procedure for Execution and Servicing of ARMECONOMBANK OJSC Financing against Accounts Receivable (Factoring)

Procedure for Providing ARMECONOMBANK OJSC Micro, Small, and Medium Loans

Procedure for Providing ARMECONOMBANK OJSC “Easy” and “Easy+” Loans

Procedure for Securing Liabilities on Collateral in ARMECONOMBANK OJSC

Regulation for Classification of ARMECONOMBANK OJSC Loans and Accounts Payable, and Possible Loss Provisioning

Procedure for Use of ARMECONOMBANK OJSC Portable Computers

Policy for Management of Continuity of ARMECONOMBANK OJSC Business Processes

Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in Case of



Theft, Armed Robbery, and Terrorist Attack

Procedure for Opening and Servicing Bank Accounts with ARMECONOMBANK OJSC

Procedure for ARMECONOMBANK OJSC Cash Section Operations

Procedure for Providing ARMECONOMBANK OJSC Loans

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles

The Board discussed and took notice of:

Report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank's internal control system in 2nd quarter 2016.

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in September

During September 2016 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

Procedure for Providing and Servicing ARMECONOMBANK OJSC Personal Safekeeping Boxes

Procedure for Transfers by Payment Orders in ARMECONOMBANK OJSC

Procedure for Execution and Servicing of ARMECONOMBANK OJSC Financing against Accounts Receivable (Factoring)

Procedure for Providing ARMECONOMBANK OJSC Micro, Small, and Medium Loans

Procedure for Providing ARMECONOMBANK OJSC “Easy” and “Easy+” Loans

Procedure for Securing Liabilities on Collateral in ARMECONOMBANK OJSC

Regulation for Classification of ARMECONOMBANK OJSC Loans and Accounts Payable, and Possible Loss Provisioning

Procedure for Use of ARMECONOMBANK OJSC Portable Computers

Policy for Management of Continuity of ARMECONOMBANK OJSC Business Processes

Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in Case of Theft, Armed Robbery, and Terrorist Attack

Procedure for Opening and Servicing Bank Accounts with ARMECONOMBANK OJSC

Procedure for ARMECONOMBANK OJSC Cash Section Operations

Procedure for Providing ARMECONOMBANK OJSC Loans

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles

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

The Head of Internal Audit Department communicated the activities of the Department for September.

STATEMENT
ARMECONOMBANK OJSC Board meetings in October

During October 2016 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

Procedure for Compliance Standards of ARMECONOMBANK OJSC Employee Appearance and Conduct

Procedure for Providing ARMECONOMBANK OJSC “Diminishing Easy” Loans

Regulation-Job Description of ARMECONOMBANK OJSC Branch Management Department

Procedure for ARMECONOMBANK OJSC Human Resources Policy (Internal Discipline Rules)

Procedure for Issue of ARMECONOMBANK OJSC Plastic Payment Cards

Procedure for Providing ARMECONOMBANK OJSC Structural Units and Branches with Supplies and Withdrawal Thereof from Head Office Warehouse

Procedure for Payment of Pensions Through ARMECONOMBANK OJSC Plastic Payment Cards

Procedure for Internal Processes of Assessment of ARMECONOMBANK OJSC Gross and Contamination Risks and Capital Adequacy

Procedure for Providing ARMECONOMBANK OJSC Home Micro Loans

Regulation-Job Description of ARMECONOMBANK OJSC Internal Observations Division

Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer

Procedure for Arrangement of ARMECONOMBANK OJSC Board Activities

Procedure for ARMECONOMBANK OJSC Board Operation Expenses

During ARMECONOMBANK OJSC Board meetings in October 2016, the following reports were discussed and noted: 2016 3rd quarter budget performance report, reports by CEO (Chairman of the Executive Board), Chief Accountant, Head of Internal Audit Department, Head of Loan Monitoring Division, Head of Internal Observations Division, and Ombudsman on operations in 3rd quarter.

STATEMENT
ARMECONOMBANK OJSC Board preliminary meetings in October

During October 2016 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

Procedure for Providing ARMECONOMBANK OJSC Home Micro Loans

Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods

Procedure for Transactions with Parties Related to the Bank and Parties Interested in the Bank's Transactions

Procedure for Providing ARMECONOMBANK OJSC Loans to Individuals against Other Persons' Guarantees

Procedure for Providing ARMECONOMBANK OJSC Student Loans to Individuals

Procedure for Arrangement of ARMECONOMBANK OJSC Board Activities

Regulation-Job Description of ARMECONOMBANK OJSC Internal Observations Division

Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer

List of Reports to ARMECONOMBANK OJSC Board, Executive Board/CEO

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

The Head of Internal Audit Department communicated the activities of the Department for October.

STATEMENT
ARMECONOMBANK OJSC Board meetings in November

During November 2016 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

Regulation-Job Description of ARMECONOMBANK OJSC Staff

Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods

Procedure for Transactions with Parties Related to the Bank and Parties Interested in the Bank's Transactions

Procedure for Providing ARMECONOMBANK OJSC Loans to Individuals against Other Persons' Guarantees

Procedure for Providing ARMECONOMBANK OJSC Student Loans to Individuals

Procedure for Providing ARMECONOMBANK OJSC Loans

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles

Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property

ARMECONOMBANK OJSC KHORHRDAYIN Branch Charter

Procedure for Issue of ARMECONOMBANK OJSC Documentary Letters of Credit and Bank Guarantees

Procedure for Management of Risks and Information Security Incidents in ARMECONOMBANK OJSC

ARMECONOMBANK OJSC Information Exchange Policy

Policy of Login to ARMECONOMBANK OJSC Operating and Application Systems, Work Hours, and Security Measures

Procedure for Development, Operation and Maintenance of ARMECONOMBANK OJSC

Information Systems

Procedure for Evaluation of ARMECONOMBANK OJSC Employees

Procedure for ARMECONOMBANK OJSC Paperwork, Written Communications, and Document Circulation

Procedure for ARMECONOMBANK OJSC Marketing

Procedure for Confidential Document Circulation in ARMECONOMBANK OJSC

Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards

Procedure for Anti-Money Laundering and Combating the Financing of Terrorism in ARMECONOMBANK OJSC

Regulation-Job Description of ARMECONOMBANK OJSC Branches

Regulation-Job Description of ARMECONOMBANK OJSC NAIRI MEDICAL CENTER Branch

Procedure for Placement of Bank Deposits with ARMECONOMBANK OJSC

Procedure for ARMECONOMBANK OJSC Cash Section Operations

Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items

Procedure for Placement of Child Deposits with ARMECONOMBANK OJSC

Procedure for Providing ARMECONOMBANK OJSC Loans

Procedure for Providing ARMECONOMBANK OJSC “Instant” Loans

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods

STATEMENT
ARMECONOMBANK OJSC Board preliminary meetings in November

During November 2016 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

Procedure for Issue of ARMECONOMBANK OJSC Documentary Letters of Credit and Bank Guarantees

Procedure for Management of Risks and Information Security Incidents in ARMECONOMBANK OJSC

ARMECONOMBANK OJSC Information Exchange Policy

Policy of Login to ARMECONOMBANK OJSC Operating and Application Systems, Work Hours, and Security Measures

Procedure for Development, Operation and Maintenance of ARMECONOMBANK OJSC Information Systems

Procedure for Evaluation of ARMECONOMBANK OJSC Employees

Procedure for ARMECONOMBANK OJSC Paperwork, Written Communications, and Document Circulation

Procedure for ARMECONOMBANK OJSC Marketing

Procedure for Confidential Document Circulation in ARMECONOMBANK OJSC

Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards

Procedure for Anti-Money Laundering and Combating the Financing of Terrorism in ARMECONOMBANK OJSC

Regulation-Job Description of ARMECONOMBANK OJSC Branches

Regulation-Job Description of ARMECONOMBANK OJSC NAIRI MEDICAL CENTER Branch

Procedure for Placement of Bank Deposits with ARMECONOMBANK OJSC

Procedure for ARMECONOMBANK OJSC Cash Section Operations

Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items

Procedure for Placement of Child Deposits with ARMECONOMBANK OJSC

Procedure for Providing ARMECONOMBANK OJSC Loans

Procedure for Providing ARMECONOMBANK OJSC “Instant” Loans

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods

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

The Head of Internal Audit Department communicated the activities of the Department for November.

STATEMENT
ARMECONOMBANK OJSC Board meetings in December

During December 2016 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

ARMECONOMBANK OJSC 2017 Budget draft

2017 Plan of Operations of Internal Observations Division

Regulation-Job Description of ARMECONOMBANK OJSC Lending Department

Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department

Procedure for ARMECONOMBANK OJSC Central Archive

Regulation-Job Description of ARMECONOMBANK OJSC Deposits Division

Procedure for ARMECONOMBANK OJSC Liquidity Management

Regulation-Job Description of ARMECONOMBANK OJSC Security Department

Procedure for Providing ARMECONOMBANK OJSC Loans Guarantees) Secured on Cash

Procedure for Transactions with Parties Related to the Bank and Parties Interested in the Bank's Transactions

Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans

Procedure for Collection, Service, and Troubleshooting of ARMECONOMBANK OJSC ATMs

Procedure for Providing ARMECONOMBANK OJSC CASH2CARD Service

Procedure for Rating of ARMECONOMBANK OJSC Branches

Regulation-Job Description of ARMECONOMBANK OJSC Strategy and Risk Management Department

Procedure for ARMECONOMBANK OJSC Intrabank Currency Conversions

Procedure for Foreign Currency, Attraction and Placement Operations in ARMECONOMBANK OJSC

Procedure for ARMECONOMBANK OJSC Transfers via Clearing Systems

ARMECONOMBANK OJSC Accounting Policy

Procedure for Arrangement of ARMECONOMBANK OJSC Board Activities

Procedure for Providing Investment and None-Core Services in ARMECONOMBANK OJSC

Procedure for Transactions in ARMECONOMBANK OJSC Securities

Procedure for Monitoring the Loans Provided by ARMECONOMBANK OJSC

The Board discussed and took notice of:

Report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank's internal control system in 3rd quarter 2016.

STATEMENT
ARMECONOMBANK OJSC Board preliminary meetings in December

During December 2016 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

- 1 . Procedure for ARMECONOMBANK OJSC Central Archive
2. Regulation-Job Description of ARMECONOMBANK OJSC Deposits Division
3. Procedure for ARMECONOMBANK OJSC Liquidity Management
4. Regulation-Job Description of ARMECONOMBANK OJSC Security Department
5. Procedure for Providing ARMECONOMBANK OJSC Loans Guarantees) Secured on Cash
6. Procedure for Transactions with Parties Related to the Bank and Parties Interested in the Bank's Transactions
7. Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans
8. Procedure for Collection, Service, and Troubleshooting of ARMECONOMBANK OJSC ATMs
9. Procedure for Providing ARMECONOMBANK OJSC CASH2CARD Service
10. Procedure for Rating of ARMECONOMBANK OJSC Branches
11. Regulation-Job Description of ARMECONOMBANK OJSC Strategy and Risk Management Department
12. Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department
13. Regulation-Job Description of ARMECONOMBANK OJSC Lending Department
14. Procedure for ARMECONOMBANK OJSC Intrabank Currency Conversions
15. Procedure for Foreign Currency, Attraction and Placement Operations in ARMECONOMBANK OJSC
16. Procedure for ARMECONOMBANK OJSC Transfers via Clearing Systems
17. ARMECONOMBANK OJSC Accounting Policy
18. Procedure for Arrangement of ARMECONOMBANK OJSC Board Activities
19. Procedure for Providing Investment and None-Core Services in ARMECONOMBANK OJSC

20. Procedure for Transactions in ARMECONOMBANK OJSC Securities

21. Procedure for Monitoring the Loans Provided by ARMECONOMBANK OJSC

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

The Head of Internal Audit Department communicated the activities of the Department for December.