

MINUTES N 1

Of “ARMECONOMBANK” OJSC’s Counting Committee Session

**ON VOTING RESULTS OF SHAREHOLDERS’ EXTRAORDINARY MEETING
WITH REMOTE VOTING OF ARMENIAN ECONOMY DEVELOPMENT BANK
OPEN JOINT STOCK**

Yerevan

26 February 2021

The voting of the “ARMECONOMBANK” OJSC’s (hereinafter Bank) shareholders extraordinary meeting with remote voting was carried out by poll (Article 79 of RA Law on “Joint Stock Companies”). According to the Bank’s Board Resolution No. 1/07-12.01.21, the voting bulletins were provided (delivered) to the shareholders before January 27, 2021. During the summary of the voting results the votes provided by voting bulletins received before the end of the registration of participants were taken into account.

The voting results are as follows:

Distributed voting shares totals to 1,883,333 shares giving right to voting, from which 1,495,444 votes or 79.4% of the total shares have participated in the poll.

The quorum is secured.

The following motions were brought to voting during the ARMECONOMBANK OJSC Shareholders’ Meeting.

AGENDA

1. On the Counting Committee of the Bank’s Shareholders’ Extraordinary Meeting with remote voting.
2. On the approval of the Bank’s Chartered Capital amounting to AMD 26,107,555,200 by the results of the 18th subscription of the Bank’s shares issue

The votes of shareholders as per agenda motions have been distributed as follows:

1. First motion for	For	1,479,205 votes or 98.91 % of the participants' votes
	Against	16,239 votes 1.09% of the participants' votes
	Abstained	0 vote or 0% of the participants' votes
	Void	0 vote or 0% of the participants' votes
2. Second motion	For	1,479,205 votes or 98.91 % of the votes
	Against	16,239 or 0 % of the participants' votes
	Abstained	0 vote or 0% of the participants' votes
	Void	0 vote or 0% of the participants' votes

THE MEETING RESOLVED

1. To approve the Counting Committee of “ARMECONOMBANK” OJSC’s Shareholders Extraordinary Meeting with remote voting with a one-year term of authority, represented by:

Chairman: A. Khachatryan

Members: A. Aghamyan, Y. Aleksanyan

2. To approve the Bank’s chartered capital. By the results of the subscription of the Bank’s 18th issue of shares the Bank’s chartered capital amounts to AMD 26,107,555,200.
3. To approve the amended Charter of the Bank.

The Counting Committee of “ARMECONOMBANK” OJSC Shareholders’ General Meeting:

Chairman A. Khachatryan

Members G. Khachatryan

Ye. Aleksanyan