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The Executive Board of ARMECONOMBANK OJSC

Dated “20” “July” 2020

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*Terms and conditions included in Bulletin may have changed,*

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## INFORMATION BULLETIN OF “CLASSIC” TERM DEPOSIT

**YEREVAN 2020**

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Minimum AMD 100,000

| AMD  |            |             |              |               |                |                |                |
|--|------------|-------------|--------------|---------------|----------------|----------------|----------------|
| Term of deposit placement                  | 20-29 days | 30- 90 days | 91- 182 days | 183 -274 days | 275 - 366 days | 367 - 545 days | 546 - 728 days |
| <b>Interest payment monthly</b>            |            |             |              |               |                |                |                |
| annual interest rate                       | -          | 5.30%       | 6.25%        | 7.25%         | 8.00%          | 9.00%          | 9.25%          |
| percentage yield                           | -          | 5.43%       | 6.43%        | 7.50%         | 8.30%          | 9.38%          | 9.65%          |
| <b>Interest payment quarterly</b>          |            |             |              |               |                |                |                |
| annual interest rate                       | -          | -           | -            | 7.35%         | 8.10%          | 9.10%          | 9.35%          |
| percentage yield                           | -          | -           | -            | 7.56%         | 8.35%          | 9.42%          | 9.68%          |
| <b>Interest payment at the end of term</b> |            |             |              |               |                |                |                |
| annual interest rate                       | 3.00%      | 5.50%       | 6.50%        | 7.75%         | 8.50%          | 9.25%          | 9.50%          |
| percentage yield                           | 3.04%      | 5.62%       | 6.61%        | 7.82%         | 8.50%          | 9.05%          | 9.09%          |

Minimum USD 200, maximum up to USD 50,000

| USD  |            |             |              |               |                |                |                |
|--|------------|-------------|--------------|---------------|----------------|----------------|----------------|
| <b>Interest payment monthly</b>            |            |             |              |               |                |                |                |
| Term of deposit placement                  | 20-29 days | 30- 90 days | 91- 182 days | 183 -274 days | 275 - 366 days | 367 - 545 days | 546 - 728 days |
| annual interest rate                       | -          | 0.90%       | 1.90%        | 2.80%         | 3.50%          | 4.10%          | 4.30%          |
| percentage yield                           | -          | 0.90%       | 1.92%        | 2.84%         | 3.56%          | 4.18%          | 4.39%          |
| <b>Interest payment quarterly</b>          |            |             |              |               |                |                |                |
| annual interest rate                       | -          | -           | -            | 2.85%         | 3.55%          | 4.15%          | 4.35%          |
| percentage yield                           | -          | -           | -            | 2.88%         | 3.60%          | 4.22%          | 4.42%          |
| <b>Interest payment at the end of term</b> |            |             |              |               |                |                |                |
| annual interest rate                       | -          | 1.00%       | 2.00%        | 3.00%         | 3.70%          | 4.30%          | 4.50%          |
| percentage yield                           | -          | 1.00%       | 2.01%        | 3.01%         | 3.75%          | 4.21%          | 4.40%          |

The acceptance of a deposit in the amount of USD 50, 000 and more is contractual

Minimum EUR 200, maximum up to EUR 50,000

| EUR                             |
|---------------------------------|
| <b>Interest payment monthly</b> |

| Term of deposit placement                  | 20-29 days | 30- 90 days | 91- 182 days | 183 - 274 days | 275 - 366 days | 367 - 545 days | 546 - 728 days |
|--|------------|-------------|--------------|----------------|----------------|----------------|----------------|
| annual interest rate                       | -          | -           | 0.20%        | 0.90%          | 1.30%          | 2.10%          | 2.30%          |
| percentage yield                           | -          | -           | 0.20%        | 0.90%          | 1.31%          | 2.12%          | 2.32%          |
| <b>Interest payment quarterly</b>          |            |             |              |                |                |                |                |
| annual interest rate                       | -          | -           | -            | 0.95%          | 1.35%          | 2.15%          | 2.35%          |
| percentage yield                           | -          | -           | -            | 0.95%          | 1.36%          | 2.17%          | 2.37%          |
| <b>Interest payment at the end of term</b> |            |             |              |                |                |                |                |
| annual interest rate                       | -          | -           | 0.25%        | 1.00%          | 1.50%          | 2.25%          | 2.50%          |
| percentage yield                           | -          | -           | 0.25%        | 1.00%          | 1.50%          | 2.24%          | 2.47%          |

The acceptance of a deposit in the amount of EUR 50, 000 and more is contractual

Minimum RUR 10,000, maximum up to RUR 300,000

| <b>RUR</b>                                 |            |             |              |                |                |                |                |
|--|------------|-------------|--------------|----------------|----------------|----------------|----------------|
| <b>Interest payment monthly</b>            |            |             |              |                |                |                |                |
| Term of deposit placement                  | 20-29 days | 30- 90 days | 91- 182 days | 183 - 274 days | 275 - 366 days | 367 - 545 days | 546 - 728 days |
| annual interest rate                       | -          | 3.00%       | 4.00%        | 4.75%          | 5.00%          | 5.50%          | 5.75%          |
| percentage yield                           |            | 3.04%       | 4.07%        | 4.85%          | 5.12%          | 5.64%          | 5.90%          |
| <b>Interest payment quarterly</b>          |            |             |              |                |                |                |                |
| annual interest rate                       | -          | -           | -            | 4.85%          | 5.10%          | 5.60%          | 5.85%          |
| percentage yield                           | -          | -           | -            | 4.94%          | 5.20%          | 5.72%          | 5.98%          |
| <b>Interest payment at the end of term</b> |            |             |              |                |                |                |                |
| annual interest rate                       | -          | 3.25%       | 4.25%        | 5.00%          | 5.25%          | 5.75%          | 6.00%          |
| percentage yield                           | -          | 3.29%       | 4.30%        | 5.03%          | 5.25%          | 5.67%          | 5.83%          |

The acceptance of deposit with RUR 3,000,000 and more is contractual.

A year is 365 days, 366-day year basis for leap year

**ATTENTION! For the deposits placed by the individuals via AEB Online Banking and AEB Mobile Banking remote-control systems, an interest rate 0.25 point higher than the interest rate set forth by paragraph 2 of this Bulletin will be applied.**

Based on the amount of the deposit, <<ARMECONOMBANK>> OJSC prepared free plastic cards for the depositors:

a/ArCa classic card for any amount of deposit.

b/Master card standard, Master Card Gold, Cirrus Maestro, VISA classic, VISA Electro, VISA Gold plastic cards for AMD 300.000 and more equivalent foreign currency.

\* The annual percentage yield on monthly paid deposits denominated in USD, RUR and EUR is calculated based on the procedure stated by the Central Bank of RA with the following formula.

$$APY = (1 + r / n)^n - 1$$

where

- 1) APY – annual percentage yield
- 2) r – annual rate of simple interest
- 3) n – periodicity of interest capitalization in a year

\*\*The annual percentage yield on deposits in USD, RUR and EUR (interest paid upon the end of the tenor) is calculated with the following formula.

$$A = \sum_{n=1}^N \frac{K_n}{(1+APY)^{\frac{Dn}{365}}}$$

where

- 1) A - initial amount of deposit
- 2) n - current number of deposit cash flow
- 3) N - last number of deposit cash flow (including the cash flow on the deposit placement day), which denotes the expiry of term
- 4) Kn - flow of mandatory payments at the moment of deposit placement, during the process of investment or in case of capitalized interest amount
- 5) Dn – number of days passed since the deposit placement, including the regular "n" deposit cash flow. If cash flow is invested at the moment of placing deposit, D1=0
- 6) Maximum value of each range is taken into consideration for the term of deposit

**NOTE: INTERESTS ON YOUR DEPOSIT ARE CALCULATED BASED ON THE NOMINAL INTEREST RATE AND THE ANNUAL PERCENTAGE YIELD SHOWS THE INCOME YOU WOULD REALIZE, IF YOU WOULD HAVE ADDED THE RECEIVED DEPOSIT INTERESTS TO THE DEPOSIT AND RECEIVED THE ACCRUED INTEREST AMOUNTS AT DEFINED PERIODICITY. YOU WILL FIND THE ORDER OF CALCULATING THE ANNUAL PERCENTAGE YIELD ON [WWW.AEB.AM](http://WWW.AEB.AM).**

3. Accrued interests aren't capitalized and are paid to the depositor once a month or during the end of deposit agreement period
4. Interests are calculated based on the balance of placed deposit amount
5. Should the depositor demand the deposit or any part thereof prior to the term of the Agreement, the calculation of the interest of deposit or any part thereof shall be carried out as per the rates for demand deposits existing in the Bank. As for the interest calculated and paid prior to the termination shall be deducted from the deposit to be paid back and the interest shall be calculated on the remaining part of the deposit unless otherwise provided in Deposit Agreement. Should the deposit or any part thereof be demanded during the prolonged period of the Agreement, the interest envisaged by the Agreement shall be paid for previous period(s) and for the given period interest for the deposit or any part thereof shall be calculated and paid as per the rates for demand deposits existing in the bank.
6. After the termination of the Agreement or in other circumstances arising from the Agreement, should the depositor refuse to demand the deposit, the Agreement shall be deemed prolonged as per the terms available for demand deposits unless otherwise provided by the Agreement.
- 6.1 Should the deposit be placed for 274 days or longer or be prolonged for a term no shorter than the aforementioned, the depositor may supplement the deposit only by the 180th day preceding the expiry of the (prolonged) term of the deposit and only with amounts not to exceed the deposit balance existing at the moment of placement (prolongation). Interest shall accrue on amounts added to the deposit at the rates and conditions of interest accrued on the Deposit. No amounts shall be added to the Deposit in case of placement for a term less than 274 days and in case of prolongation the amounts shall be added only on prolongation day and shall not exceed the Deposit balance. Should the Depositor request repayment of a part of the Deposit after adding amounts to the Deposit, then shall be primarily repaid amounts added to the Deposit in reverse timing order, and the demand interests set by the Agreement shall accrue from the day following the date of adding them to the Deposit to the day preceding the date of its prepayment to the Depositor.
7. The Bank has the right to unilaterally modify the volume of interest paid against demand deposits

The bank shall provide the depositor with a statement on their deposit account at least once 30 days in the order set by the Deposit Agreement with exception of cases when over the accounting period the account has not been debited or credited, moreover, to provide a statement on the account within 5 days after such request by the depositor at tariffs set by the bank.

AMD

Paid monthly

| 60 days' tenor<br>5.3% per annum |                  | 120 days' tenor<br>6.25% per annum |                  | 210 days' tenor<br>7.25 % per annum |                  | 300days' tenor<br>8.00 % per annum |                  | 370 days' tenor<br>9.00 % per annum |                  | 600 days' tenor<br>9.250 % per annum |                  |
|----------------------------------|------------------|------------------------------------|------------------|-------------------------------------|------------------|------------------------------------|------------------|-------------------------------------|------------------|--------------------------------------|------------------|
| Deposit placed                   | Accrued interest | Deposit placed                     | Accrued interest | Deposit placed                      | Accrued interest | Deposit placed                     | Accrued interest | Deposit placed                      | Accrued interest | Deposit placed                       | Accrued interest |
| 500,000                          | 3,921            | 500,000                            | 9,247            | 500,000                             | 18,770           | 500,000                            | 29,589           | 500,000                             | 41,054           | 500,000                              | 68,425           |

Paid quarterly

| 210 days' tenor<br>7.35% per annum |                  | 300 days' tenor<br>8.10% per annum |                  | 370 days' tenor<br>9.10% per annum |                  | 600 days' tenor<br>9.35% per annum |                  |
|------------------------------------|------------------|------------------------------------|------------------|------------------------------------|------------------|------------------------------------|------------------|
| Deposit placed                     | Accrued interest | Deposit placed                     | Accrued interest | Deposit placed                     | Accrued interest | Deposit placed                     | Accrued interest |
| 500,000                            | 19,029           | 500,000                            | 29,959           | 500,000                            | 41,510           | 500,000                            | 69,164           |

Paid upon the end of the tenor

| 25 days ' tenor 3.0 % per annum |                  | 60 days ' tenor 5.5 % per annum |                  | 120 days ' tenor 6.50 % per annum |                  | 210 days ' tenor 7.75 % per annum |                  | 300 days ' tenor 8.50 % per annum |                  | 370 days ' tenor 9.25 % per annum |                  | 600 days ' tenor 9.5 % per annum |                  |
|---------------------------------|------------------|---------------------------------|------------------|-----------------------------------|------------------|-----------------------------------|------------------|-----------------------------------|------------------|-----------------------------------|------------------|----------------------------------|------------------|
| Deposit placed                  | Accrued interest | Deposit placed                  | Accrued interest | Deposit placed                    | Accrued interest | Deposit placed                    | Accrued interest | Deposit placed                    | Accrued interest | Deposit placed                    | Accrued interest | Deposit placed                   | Accrued interest |
| 500,000                         | 925              | 500,000                         | 4,068            | 500,000                           | 9,616            | 500,000                           | 20,065           | 500,000                           | 31,438           | 500,000                           | 42,195           | 500,000                          | 70,2744          |

USD

Paid monthly

| 60 days ' tenor 0.90% per annum |                  | 120 days ' tenor 1.90% per annum |                  | 210 days ' tenor 2.80 % per annum |                  | 300 days ' tenor 3.50 % per annum |                  | 370 days ' tenor 4.10 % per annum |                  | 600 days ' tenor 4.30% per annum |                  |
|---------------------------------|------------------|----------------------------------|------------------|-----------------------------------|------------------|-----------------------------------|------------------|-----------------------------------|------------------|----------------------------------|------------------|
| Deposit placed                  | Accrued interest | Deposit placed                   | Accrued interest | Deposit placed                    | Accrued interest | Deposit placed                    | Accrued interest | Deposit placed                    | Accrued interest | Deposit placed                   | Accrued interest |
| 500,000                         | 925              | 500,000                          | 4,068            | 500,000                           | 9,616            | 500,000                           | 20,065           | 500,000                           | 31,438           | 500,000                          | 42,195           |

| Deposit placed | Accrued interest | Deposit placed | Accrued interest | Deposit placed | Accrued interest | Deposit placed | Accrued interest | Deposit placed | Accrued interest | Deposit placed | Accrued interest |
|----------------|------------------|----------------|------------------|----------------|------------------|----------------|------------------|----------------|------------------|----------------|------------------|
| 2,000          | 2.66             | 2,000          | 11.24            | 2,000          | 29.00            | 2,000          | 51.78            | 2,000          | 74.81            | 2,000          | 127.23           |

Paid quarterly

| 210 days ' tenor<br>2.85 % per annum |                  | 300 days ' tenor<br>3.55 % per annum |                  | 370 days ' tenor<br>4.15 % per annum |                  | 600 days ' tenor<br>4.35 % per annum |                  |
|--------------------------------------|------------------|--------------------------------------|------------------|--------------------------------------|------------------|--------------------------------------|------------------|
| Deposit placed                       | Accrued interest | Deposit placed                       | Accrued interest | Deposit placed                       | Accrued interest | Deposit placed                       | Accrued interest |
| 2,000                                | 29.52            | 2,000                                | 52.52            | 2,000                                | 75.72            | 2,000                                | 128.71           |

paid upon the end of the tenor

| 60 days ' tenor<br>1.00 % per annum |                  | 120 days ' tenor<br>2.00 % per annum |                  | 210 days ' tenor<br>3.00 % per annum |                  | 300 days ' tenor<br>3.70 % per annum |                  | 370 days ' tenor<br>4.3 % per annum |                  | 600 days ' tenor<br>4.50 % per annum |                  |
|-------------------------------------|------------------|--------------------------------------|------------------|--------------------------------------|------------------|--------------------------------------|------------------|-------------------------------------|------------------|--------------------------------------|------------------|
| Deposit placed                      | Accrued interest | Deposit placed                       | Accrued interest | Deposit placed                       | Accrued interest | Deposit placed                       | Accrued interest | Deposit placed                      | Accrued interest | Deposit placed                       | Accrued interest |
| 2,000                               | 2.96             | 2,000                                | 11.84            | 2,000                                | 31.07            | 2,000                                | 54.74            | 2,000                               | 78.46            | 2,000                                | 133.15           |

EUR

Paid monthly

| 120 days ' tenor<br>0.2 % per annum |                  | 210 days ' tenor<br>0.9 % per annum |                  | 300 days ' tenor 1.3 %<br>per annum |                | 370 days ' tenor 2.1 %<br>per annum |                | 600 days ' tenor<br>2.3 % per annum |                |
|-------------------------------------|------------------|-------------------------------------|------------------|-------------------------------------|----------------|-------------------------------------|----------------|-------------------------------------|----------------|
| Deposit placed                      | Accrued interest | Deposit placed                      | Accrued interest | Deposit placed                      | Deposit placed | Accrued interest                    | Deposit placed | Accrued interest                    | Deposit placed |
| 1,000                               | 0.59             | 1,000                               | 4.66             | 1,000                               | 9.62           | 1,000                               | 19.16          | 1,000                               | 34.03          |

Paid quarterly

| 210 days ' tenor<br>0.95 % per annum |   | 300 days ' tenor<br>1.35 % per annum |   | 370 days ' tenor<br>2.15 % per annum |   | 600 days ' tenor<br>2.35 % per annum |   |
|--------------------------------------|---|--------------------------------------|---|--------------------------------------|---|--------------------------------------|---|
| si t p l e d i n                     | t | si t p l e d i n                     | t | si t p l e d i n                     | t | si t p l e d i n                     | t |

|       |      |       |      |       |       |       |       |
|-------|------|-------|------|-------|-------|-------|-------|
|       |      |       |      |       |       |       |       |
| 1,000 | 4.92 | 1,000 | 9.99 | 1,000 | 19.62 | 1,000 | 34.77 |

Paid upon the end of the tenor

| 120 days ' tenor<br>0.25 % per annum |                  | 210 days ' tenor<br>1.00 % per annum |                  | 300 days ' tenor<br>1.50 % per annum |                | 370 days ' tenor<br>2.250 % per annum |                | 600 days ' tenor<br>2.5 % per annum |                |
|--------------------------------------|------------------|--------------------------------------|------------------|--------------------------------------|----------------|---------------------------------------|----------------|-------------------------------------|----------------|
| Deposit placed                       | Accrued interest | Deposit placed                       | Accrued interest | Deposit placed                       | Deposit placed | Accrued interest                      | Deposit placed | Accrued interest                    | Deposit placed |
| 1,000                                | 0.74             | 1,000                                | 5.18             | 1,000                                | 11.10          | 1,000                                 | 20.53          | 1,000                               | 37.28          |

RUR  
Paid monthly

| 60 days ' tenor<br>3.0 % per annum |                  | 120 days ' tenor<br>4.0 % per annum |                  | 210 days ' tenor<br>4.75% per annum |                  | 300 days ' tenor<br>5.0 % per annum |                  | 370 days ' tenor<br>5.5 % per annum |                  | 600 days ' tenor<br>5.75 % per annum |                  |
|------------------------------------|------------------|-------------------------------------|------------------|-------------------------------------|------------------|-------------------------------------|------------------|-------------------------------------|------------------|--------------------------------------|------------------|
| Deposit placed                     | Accrued interest | Deposit placed                      | Accrued interest | Deposit placed                      | Accrued interest | Deposit placed                      | Accrued interest | Deposit placed                      | Accrued interest | Deposit placed                       | Accrued interest |
| 100,000                            | 443              | 100,000                             | 1,183            | 100,000                             | 2,460            | 100,000                             | 3,699            | 100,000                             | 5,017            | 100,000                              | 8,507            |

Paid quarterly

| 210 days ' tenor<br>4.85 % per annum |                  | 300 days ' tenor<br>5.10 % per annum |                  | 370 days ' tenor<br>5.60 % per annum |                  | 600 days ' tenor<br>5.85 % per annum |                  |
|--------------------------------------|------------------|--------------------------------------|------------------|--------------------------------------|------------------|--------------------------------------|------------------|
| Deposit placed                       | Accrued interest | Deposit placed                       | Accrued interest | Deposit placed                       | Accrued interest | Deposit placed                       | Accrued interest |
| 100,000                              | 2,511            | 100,000                              | 3,773            | 100,000                              | 5,109            | 100,000                              | 8,655            |

Paid upon the end of the tenor

| 60 days ' tenor<br>3.25 % per annum |                  | 120 days ' tenor<br>4.25 % per annum |                  | 210 days ' tenor<br>5.00% per annum |                  | 300 days ' tenor<br>5.25 % per annum |                  | 370 days ' tenor<br>5.75 % per annum |                  | 600 days ' tenor<br>6.00 % per annum |                  |
|-------------------------------------|------------------|--------------------------------------|------------------|-------------------------------------|------------------|--------------------------------------|------------------|--------------------------------------|------------------|--------------------------------------|------------------|
| Deposit placed                      | Accrued interest | Deposit placed                       | Accrued interest | Deposit placed                      | Accrued interest | Deposit placed                       | Accrued interest | Deposit placed                       | Accrued interest | Deposit placed                       | Accrued interest |

|         |     |         |       |         |       |         |       |         |       |         |       |
|---------|-----|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|
| 100,000 | 481 | 100,000 | 1,258 | 100,000 | 2,589 | 100,000 | 3,884 | 100,000 | 5,246 | 100,000 | 8,877 |
|---------|-----|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|

\* - *Interests denominated in foreign currency are paid in AMD on the day following the interest payment date, at the average exchange rate fixed in RA currency market.*

- In the calculations the year is 365 days and interests are calculated taking into account the tax on income.
  1. The authorities of other persons to use and manage the deposit shall be approved should such authorities be issued by a notarized power of attorney or by a written power of attorney made and signed by the depositor in the presence of the Bank's officer.
  2. In case of contract disputes the depositor shall apply to the Bank in written form and will receive the reply to such request within 10 Business days. In case of disagreement with reply, the depositor has the right to apply to the court or to the Financial System Mediator.
  3. There is no limit for the placement of minimum initial amount of deposit and the interests payable are subject to tax in the amount set by RA Law "On tax on income".
- 4. The deposit is placed with the tenor of minimum 20 days and maximum 728 days.
- 5. The deposits are guaranteed according to RA Law "Guaranteeing the Recovery of Deposits of Individuals"
  - In case of deposits in Armenian drams, the deposit is guaranteed for AMD 10 mln.
  - In case of deposits in foreign currency, the deposit is guaranteed for AMD 5.0 mln.
  - In case of deposits both in Armenian drams and in foreign currency: if AMD deposit exceeds AMD 5.0 mln, only the AMD deposit is guaranteed up to AMD 10 mln.
  - In case of deposits both in Armenian drams and in foreign currency: if AMD deposit is smaller than AMD 5.0 mln, the AMD deposit is guaranteed in full and the foreign currency is guaranteed for the balance of AMD 5.0 mln and recovered AMD deposit.