

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

The Board discussed and took notice of the following:

1. ARMECONOMBANK OJSC Executive Board performance report for 4th quarter 2021 by CEO (Chairman of the Executive Board).
2. ARMECONOMBANK OJSC 4th quarter 2021 budget performance report by CEO (Chairman of the Executive Board).
3. ARMECONOMBANK OJSC Chief Accountant's report on activities in 4th quarter 2021.
4. ARMECONOMBANK OJSC Ombudsman's report on activities in 4th quarter 2021.
5. Performance Report for Loan Monitoring Division's activities in 4th quarter 2021 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 2021 by the Head of Internal Audit Department.
7. Performance Report for 2021 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 2021 by the Head of Internal Observations Division.
9. Performance results for 2021 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 2022 Activities of ARMECONOMBANK OJSC Board.
2. Schedule of Annual Review and Approval of Internal Regulatory Documents of ARMECONOMBANK OJSC
3. List of Reports to ARMECONOMBANK OJSC Board.
4. Procedure for Development of ARMECONOMBANK OJSC Internal Regulatory Documents
5. Procedure for ARMECONOMBANK OJSC Information Policy
6. Procedure for Transactions in ARMECONOMBANK OJSC Securities by Management, Other Employees, and Significant Participants
7. Procedure for Opening, Maintaining, and Closing ARMECONOMBANK OJSC Correspondent Accounts
8. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in the Event of Natural and Other Disasters or War
9. ARMECONOMBANK OJSC Investment Policy
10. Procedure for Protection against Malicious Codes and Use of Dynamic Codes in ARMECONOMBANK OJSC
11. ARMECONOMBANK OJSC Clear Desk and Clear Screen Policy
12. Procedure for Use and Disposal of Data Carriers in ARMECONOMBANK OJSC
13. Procedure for Classification and Management of ARMECONOMBANK OJSC Information
14. Procedure for Monitoring and Logging of ARMECONOMBANK OJSC Information Systems

15. Procedure for Storage and Use of ARMECONOMBANK OJSC Employees' Personal Data
16. Procedure for ARMECONOMBANK OJSC Motivation and Penalties
17. Procedure for ARMECONOMBANK OJSC Operating Risk Management
18. Procedure for ARMECONOMBANK OJSC Credit Risk Assessment
19. Procedure for Internal Processes of Assessment of ARMECONOMBANK OJSC Gross and Contamination Risks and Capital Adequacy
20. ARMECONOMBANK OJSC Risk Management Policy
21. Risk appetite (risk-capital) indicators of ARMECONOMBANK OJSC by risk types.

**STATEMENT**  
**ARMECONOMBANK OJSC Audit Committee meetings**  
**(January 2022)**

The following internal regulatory documents subject to Board approval were discussed:

1. Procedure for Development of ARMECONOMBANK OJSC Internal Regulatory Documents
2. Procedure for ARMECONOMBANK OJSC Information Policy
3. Procedure for Transactions in ARMECONOMBANK OJSC Securities by Management, Other Employees, and Significant Participants
4. Procedure for Opening, Maintaining, and Closing ARMECONOMBANK OJSC Correspondent Accounts
5. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in the Event of Natural and Other Disasters or War
6. ARMECONOMBANK OJSC Investment Policy
7. Procedure for Protection against Malicious Codes and Use of Dynamic Codes in ARMECONOMBANK OJSC
8. ARMECONOMBANK OJSC Clear Desk and Clear Screen Policy
9. Procedure for Use and Disposal of Data Carriers in ARMECONOMBANK OJSC
10. Procedure for Classification and Management of ARMECONOMBANK OJSC Information
11. Procedure for Monitoring and Logging of ARMECONOMBANK OJSC Information Systems
12. Procedure for Storage and Use of ARMECONOMBANK OJSC Employees' Personal Data
13. Procedure for ARMECONOMBANK OJSC Motivation and Penalties
14. Procedure for ARMECONOMBANK OJSC Operating Risk Management
15. Procedure for ARMECONOMBANK OJSC Credit Risk Assessment
16. Procedure for Internal Processes of Assessment of ARMECONOMBANK OJSC Gross and Contamination Risks and Capital Adequacy
17. ARMECONOMBANK OJSC Risk Management Policy
18. Risk appetite (risk-capital) indicators of ARMECONOMBANK OJSC by risk types.

The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

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

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

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

1. ARMECONOMBANK OJSC 2022-2024 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. Procedure for Backup (Archiving) of ARMECONOMBANK OJSC Information Systems and Information
8. Policy of Protection of ARMECONOMBANK OJSC Intellectual Property Rights
9. Regulation-Job Description of ARMECONOMBANK OJSC Branch Management Department
10. Procedure for Placement of Bank Deposits with ARMECONOMBANK OJSC
11. Procedure for Placement of Child Deposits with ARMECONOMBANK OJSC
12. Procedure for ARMECONOMBANK OJSC Paperwork, Written Communications, and Document Circulation
13. Procedure for Payment of Salaries and Other Remunerations through ARMECONOMBANK OJSC Plastic Cards
14. Procedure for Selection of Independent Auditor Institution by ARMECONOMBANK OJSC
15. Procedure for Operations via S.W.I.F.T Worldwide Interbank Financial Telecommunication System in ARMECONOMBANK OJSC.
16. ARMECONOMBANK OJSC Advertising Policy
17. Procedure for ARMECONOMBANK OJSC Property Sale Tenders
18. Procedure for ARMECONOMBANK OJSC Liquidity Management

**STATEMENT**  
**ARMECONOMBANK OJSC Audit Committee meetings**  
**(February 2022)**

The following internal regulatory documents subject to Board approval were discussed:

1. Procedure for ARMECONOMBANK OJSC Currency Risk Assessment
2. Procedure for ARMECONOMBANK OJSC Interest Rate Risk Assessment
3. Procedure for ARMECONOMBANK OJSC Liquidity Risk Assessment
4. Procedure for Management of Vulnerabilities in ARMECONOMBANK OJSC Information Security System
5. Procedure for Operations in Internet and Use of Corporate Email in ARMECONOMBANK OJSC
6. Procedure for Backup (Archiving) of ARMECONOMBANK OJSC Information Systems and Information
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 Paperwork, Written Communications, and Document Circulation
12. Procedure for Payment of Salaries and Other Remunerations through ARMECONOMBANK OJSC Plastic Cards
13. Procedure for Selection of Independent Auditor Institution by ARMECONOMBANK OJSC
14. Procedure for Operations via S.W.I.F.T Communication System in ARMECONOMBANK OJSC
15. ARMECONOMBANK OJSC Advertising Policy
16. Procedure for ARMECONOMBANK OJSC Property Sale Tenders
17. Procedure for ARMECONOMBANK OJSC Liquidity Management
18. ARMECONOMBANK OJSC 2022-2024 Prospective Development Plan

The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

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

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

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

1. ARMECONOMBANK OJSC Recovery Plan
2. Policy of Storage and Management of ARMECONOMBANK OJSC Passwords, Keys, and Electronic Verification Files
3. Procedure for Management of Risks and Information Security Incidents in ARMECONOMBANK OJSC
4. ARMECONOMBANK OJSC Marketing Policy
5. Procedure for Providing Means of Transportation and Communication in ARMECONOMBANK OJSC
6. Regulation-Job Description of ARMECONOMBANK OJSC Premises Management
7. Procedure for Providing ARMECONOMBANK OJSC Structural Units and Branches with Supplies and Withdrawal Thereof from Head Office Warehouse
8. Procedure for Purchase and Management of Fixed Assets, Supplies, and Services, and Write-off and Sale of Fixed Assets and Supplies in ARMECONOMBANK OJSC
9. Procedure for Providing Petty Cash in ARMECONOMBANK OJSC
10. Regulation-Job Description of ARMECONOMBANK OJSC Cash Flows Management Division
11. Regulation-Job Description of ARMECONOMBANK OJSC Branches
12. Regulation-Job Description of ARMECONOMBANK OJSC NAIRI MEDICAL CENTER Branch
13. Procedure for Issue of ARMECONOMBANK OJSC Documentary Letters of Credit and Bank Guarantees
14. Procedure for Confidential Document Circulation in ARMECONOMBANK OJSC
15. Procedure for ARMECONOMBANK OJSC Central Archive
16. Policy for Transactions in ARMECONOMBANK OJSC Derivative Instruments
17. Policy for Depreciation of ARMECONOMBANK OJSC Financial Assets (according to IFRS 9 Standard)

The report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank's internal control system in 4th quarter 2021 was discussed and noted.

**STATEMENT**  
**ARMECONOMBANK OJSC Audit Committee meetings**  
**(March 2022)**

The following internal regulatory documents subject to Board approval were discussed:

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 Marketing Policy
4. Procedure for Providing Means of Transportation and Communication in ARMECONOMBANK OJSC
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 Purchase and Management of Fixed Assets, Supplies, and Services, and Write-off and Sale of Fixed Assets and Supplies in ARMECONOMBANK OJSC
8. Procedure for Providing Petty Cash in ARMECONOMBANK OJSC
9. Regulation-Job Description of ARMECONOMBANK OJSC Cash Flows Management Division
10. Regulation-Job Description of ARMECONOMBANK OJSC Branches
11. Regulation-Job Description of ARMECONOMBANK OJSC NAIRI MEDICAL CENTER Branch
12. Procedure for Issue of ARMECONOMBANK OJSC Documentary Letters of Credit and Bank Guarantees
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14. Procedure for ARMECONOMBANK OJSC Central Archive
15. Policy for Transactions in ARMECONOMBANK OJSC Derivative Instruments
18. Policy for Depreciation of ARMECONOMBANK OJSC Financial Assets (according to IFRS 9 Standard)

The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

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

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

The Board discussed and took notice of the following:

1. ARMECONOMBANK OJSC Executive Board performance report for 1st quarter 2022 by CEO (Chairman of the Executive Board).
2. ARMECONOMBANK OJSC 1st quarter 2022 budget performance report by CEO (Chairman of the Executive Board).
3. ARMECONOMBANK OJSC Accounting Department performance report for 1st quarter 2022 by Chief Accountant.
4. ARMECONOMBANK OJSC Ombudsman's report on activities in 1st quarter 2022.
5. Performance Report for Loan Monitoring Division's activities in 1st 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 1st quarter 2022 by the Head of Internal Audit Department.
7. Performance Report for ARMECONOMBANK OJSC Internal Observations Division for 1st quarter 2022 by the Head of Internal Observations Division.

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

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





**STATEMENT**  
**ARMECONOMBANK OJSC Audit Committee meetings**  
**(April 2022)**

The following internal regulatory documents subject to Board approval were discussed:

1. Procedure for Foreign Currency, Attraction and Placement Operations in ARMECONOMBANK OJSC
2. ARMECONOMBANK OJSC Anti-Crisis Liquidity Plan
3. Procedure for ARMECONOMBANK OJSC Information Security Arrangements
4. Procedure for Development, Operation and Maintenance of ARMECONOMBANK OJSC Information Systems
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9. Policy for Granting User Authorities in ARMECONOMBANK OJSC
10. Procedure for Establishment of ARMECONOMBANK OJSC Risk Management Limits
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The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

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