____ A. Khachatryan

FINAL TERMS OF ISSUE1 29 September 2022 day month year

"ARMECONOMBANK" OPEN JOINT-STOCK COMPANY (Name of the issuer)

Nominal, coupon, undocumented, non-convertible bond (*Type of security*)

To receive complete information regarding the issuer and the securities issued it is necessary to jointly view the Program Prospectus(registered according to resolution N1/174A of 15.04.2022 of the Chairman of RA CB), its additions and the final terms. The Program Prospectus is located at "ARMECONOMBANK" OJSC, RA, c. Yerevan, Amiryan 23/1 address.

GENERAL INFORMATION

(The information which is not applicable is marked as "not applicable". If securities with different basic terms (currency of issue, price of offer, nominal value, etc.) are issued under the same series, the different conditions for the group of securities meeting each condition are presented separately).

	Store for the group of second meeting over commission and presented separately).		
1	Issuer (Name of the issuer)	"ARMECONOMBANK" OJSC	
2	The guarantor	The issuer does not intend to engage a guarantor	
3	Series(number of issue and date carried out	Tranche 4, 2022	
	on the basis of the given program prospectus)		
4	Total volume of issue of that series	AMD 1,000,000,000 (One milliard)	
5	Information on classification of securities: in	The demands of each queue of owners of bonds	
	terms of the order of repayment of the issuer's	offered by the issuer are satisfied after the	
	obligations (subordination), including the	requirements of the previous queue are fully	
	volume of each issue under a given series by	satisfied.	
	subordination	In case of the sugggested bonds the demands of	
		owners will be satisfied after meeting the	
		requirements set forth in subparagraphs a) and b)	
		of Article 31, Point 2 of the RA Law "On	

¹ The final terms of issuance, placement, circulation and repayments of bonds are subject to decision by the Executive body of the Issuer. The final terms of issue drawn up for each issue of securities are submitted to RA CB and published at least 2 (two) days prior to the placement of each tranche. The Issuer undertakes to publish final terms of each issue of securities on its website.

		Bankruptcy of Banks, Credit Organizations,
		Investment Companies and Insurance
		Organizations". The demands arising from the
		bonds from the point of view of the order of
		repayment of obligations of the Company are not
		subject to reclassification.
6	Currency of issue	USD
		The full price of bonds for each for each 100
		units of nominal value, starting from the first day
		of placement, is calculated as follows:
		$DP = \frac{C}{2} \sum_{n=1}^{N} \frac{1}{1 + 100}$
		$DP = \frac{C}{f} \sum_{i=1}^{N} \frac{1}{\left(1 + \frac{y}{100 * f}\right)^{i-1+\tau}} + \frac{100}{\left(1 + \frac{y}{100 * f}\right)^{N-1+\tau}}$
		$\tau = \frac{DSN}{DCC}$
		where:
		DP – is the price of the bond,
		DSN - the number of remaining days from the
		date of executing a transaction(settlement/trade
		date) to the payment of the next coupon in the case
7		of the appropriate conditionality,
7	Price of the offer	DCC - the number of days from the coupon
		payment date preceding the transaction to the
		coupon payment date following the transaction in case of appropriate conditionality,
		f - is the frequency of coupon payment (for 2-
		semi-annual payments),
		N - the number of payment of coupons
		remaining at the time of calculation,
		C – is the annual coupon for 100 units of nominal
		value,
		Y – the yield till repayment. The price of sale of
		bonds for the whole period of placement from the
		registration of the prospectus till the beginning per
		days will be published on the Bank's website.
8	Nominal value	AMD 10.000 (ten thousand)
9	Quantity	100,000 (one hundred thousand) units
10	Beginning of completion of offer(including	03 October 2022
	any possible changes to the period)	
11	End of completion of offer(including any	10 March 2023
•	possible changes to the period)	If the bonds are fully distributed till that date, the

		moment when the last bond has been sold is
		considered as the day of completion of offer.
12	The identifying number of convrity/ICIN) or a	AMHEZBB2DER3
12	The identifying number of security(ISIN) or a	AMILLDD2DERS
10	similar identifying number	
13	The authorized body making a decision about	Number 7/02-02.03.22 Resolution of 02.03.2022 of
	the issuance and placement (is filled in in case	"ARMECONOMBANK" OJSC Board.
	if a separate decision has been made for the	Number 180/08-16.09.22 Resolution of 16.09.2022
	given public offering, otherwise"non	of "ARMECONOMBANK" OJSC Executive Board.
	applicable"is marked)	
	RMATION ABOUT THE COUPON	
14	First day of coupon calculation	03 October 2022
15	The interest rate of coupon and payment	11.00 (eleven) percent nominal interest and at 6
	periodicity, if the interest rate of coupon is	(six) month payment intervals.
	floating, then submit an information what	
	indicator (its change) depends on the interest	
	rate and where to get the information about	
	that indicator/its change	
16	Exact days of coupon payment(day, month,	The coupon settlement days are:
	year)	03.04.2023, 03.10.2023, 03.04.2024, 03.10.2024,
		03.04.2025, 03.10.2025
		The payments of coupon are made on the days of
		coupon settlement, except for cases when the
		coupon settlement day is a non-working day. In
		such cases the coupon is paid on the first working
		day following the day of coupon settlement.
17	Procedure of calculating the days of	Actual days during the coupon phase/ Actual days
	coupon(for example: 30/360, Act/Act, Act/360	during the year (Actual/Actual)
	and so on)	
18	The person making the calculation of the	"non applicable"
	floating coupon	11
19	Other essential terms of calculating the	The amounts of coupon will be settled and
	coupon	calculated in AMD.
20	Provision about zero coupon	"non applicable"
20	securities(discount rate) (is specified as	non appreable
	"applicable" or "non applicable")	
INFOR	RMATION ABOUT REPAYING THE LOAN PRIJ	NCIPAL
21	Period of repayment (partial repayments)	The bonds will be repaid on October 3 2025.
21	rende of repayment (partial repayments)	The amounts of repaying the amounts of bonds to
		owners of bonds/name holders are paid on the day
		of repaying the bonds. In case the day of
		repayment is a working day, the repayment
		amounts are paid on the working day following the
		day of repayment.

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satisfied, the anticipated date of trade permit By saying regulated market the Issuer mean				
30Rating of a securityThe securities are not rated	30			

31	The methods of making payments for	The legal and/or physical entities make the
	securities(periodicity, bank accounts and so	payment for acquiring the bonds issued by the
	on) and terms, as well as methods of receiving	issuer to 163003841265 transit account number
	the securities, the form of receiving a	opened at "ARMECONOMBANK" OJSC with the
	statement on ownership of securities	aim of issuance

The issuer is responsible for information included in this"Final terms of issue". The issuer assures that the information included in this document corresponds to information(to general methodology presented), which are included in Program Prospectus, in its additions, as well as are accurate (as far as known) and no fact has been omitted or misrepresented.

Aram Khachatryan

Chairman of the Executive Board, CEO

(name, surname)

(position)

(signature)

(date)

Ruben Badalyan	Deputy CEO for Operations		
(name, surname)	(position)	(signature)	(date)
	Deputy Chairman of the Executive Board,		
Artak Arakelyan	Deputy CEO-Treasurer		
(name, surname)	(position)	(signature)	(date)
	Deputy Chairman of the Executive Board,		
	Deputy CEO for Corporate and Retail		
Onik Chichyan	business		
(name, surname)	(position)	(signature)	(date)
	Deputy Chairman of the Executive Board,		
	Deputy CEO for International Operations		
Astghik Manrikyan	and Development		
(name, surname)	(position)	(signature)	(date)
	Deputy Chairman of the Executive Board,		
	Deputy CEO for Technologies and Security		
Arpine Pilosyan			
(name, surname)	(position)	(signature)	(date)
	Member of the Executive Board, Head of		
	the Accounting Department, Chief		
Mikael Poghosyan	Accountant		
(name, surname)	(position)	(signature)	(date)
	Member of the Executive Board, Head of		
	Strategy and Risks Management		
Hayk Avetisyan	Department		
(name, surname)	(position)	(signature)	(date)
	Member of the Executive Board, Head of		
Vrej Jhangiryan	the Legal Department		
(name, surname)	(position)	(signature)	(date)

I certify the signatures:

	Chairman of the Executive Board,			
Aram Khachatryan	CEO			
(name, surname)	(position)	(signature)	(date)	