

MINUTE N 1

of the meeting of the Counting Committee of “ARMECONOMBANK” OJSC

ON THE RESULTS OF VOTING OF EXTRAORDINARY MEETING OF SHAREHOLDERS OF “ARMENIA ECONOMY DEVELOPMENT BANK” OPEN JOINT STOCK COMPANY WITH REMOTE VOTING

c. Yerevan

08 June 2018

The voting of the extraordinary meeting of the shareholders of “ARMECONOMBANK” OJSC with remote meeting has been done by ballots (“RA law on Joint Stock Companies”, Article 79). The ballots have been provided /delivered/ to shareholders till 09 May of t/y in accordance with number 15/05-04.05.18 resolution of the Board of the Bank. When summarizing the results of voting the votes provided by returned ballots as of the date of meeting have been taken into account.

The results of summarizing the ballot papers are as follows:

The total number of votes of the allocated voting shares of the bank amount to 1,852,533 shares giving a right to vote, of which 1,437,644 voting shares or 77.60% of the total number of shares participated in the voting.

The quorum is ensured.

The following questions have been put to the vote at the general meeting of the Bank’s shareholders:

AGENDA

1. On the Counting Committee of ARMECONOMBANK OJSC’s Extraordinary Meeting of Shareholders with remote voting.
2. Approval of “ARMECONOMBANK” OJSC Charter with a new edition by making the chartered capital of the Bank AMD 16,708,744,200 by the results of subscription of the 20th issue of “ARMECONOMBANK” OJSC shares.
3. On the changed version of the Bank’s Charter.

The votes of the shareholders having taken part to voting have been distributed as followed according to the question of the agenda:

1. First question	in favor	1,437,644 votes or 100.0% of the votes of participants
	against	0 votes or 0% of the votes of participants
	abstinent	0 votes or 0% of the votes of participants
	invalid	0 votes or 0% of the votes of participants
2. Second question	in favor	1,437,644 votes or 100.0% of the votes of participants
	against	0 votes or 0% of the votes of participants
	abstinent	0 votes or 0% of the votes of participants
	invalid	0 votes or 0% of the votes of participants
3. Third question	in favor	1,437,644 votes or 100.0% of the votes of participants
	against	0 votes or 0% of the votes of participants
	abstinent	0 votes or 0% of the votes of participants
	invalid	0 votes or 0% of the votes of participants

THE MEETING HAS DECIDED

1. To approve the Counting Committee of the Extraordinary Meeting of the bank's shareholders with remote voting for a term of one year, with the following composition:
Chairman A. Khachatryan
Members G. Khachatryan, Ye. Aleksanyan
2. To approve the Charter of the Bank with new edition according to the results of subscription of the preferred shares the Chartered Capital of the Bank- AMD 16,708,744,200.
3. To approve the updated version of the Bank's Charter.

Counting Committee of general meeting of shareholders of "ARMECONOMBANK" OJSC:

Chairman

A. Khachatryan

members

G. Khachatryan

Ye. Aleksanyan