

**STATEMENT**  
**ARMECONOMBANK OJSC Audit Committee meetings**  
**(January 2023)**

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 ARMECONOMBANK OJSC Operating Risk Management.
4. Procedure for Transactions in ARMECONOMBANK OJSC Securities by Management, Other Employees, and Significant Participants.
5. Procedure for Internal Processes of Assessment of ARMECONOMBANK OJSC Gross and Contamination Risks and Capital Adequacy.
6. ARMECONOMBANK OJSC Risk Management Policy.
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 from 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 Credit Risk Assessment.
18. List of Reports to ARMECONOMBANK OJSC Board.

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 Audit Committee meetings**  
**(February 2023)**

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. Policy of Protection of ARMECONOMBANK OJSC Intellectual Property Rights.
7. Regulation-Job Description of ARMECONOMBANK OJSC Branch Management Department.
8. Procedure for Payment of Salaries and Other Remunerations through ARMECONOMBANK OJSC Plastic Cards.
9. Procedure for Operations via S.W.I.F.T Telecommunication System in ARMECONOMBANK OJSC.
10. ARMECONOMBANK OJSC Advertising Policy.
11. Procedure for ARMECONOMBANK OJSC Property Sale Tenders.
12. Procedure for Placement of Bank Deposits with ARMECONOMBANK OJSC.
13. Procedure for Placement of Child Deposits with ARMECONOMBANK OJSC.
14. Procedure for ARMECONOMBANK OJSC Liquidity Management.
15. Procedure for Providing Means of Transportation and Communication in ARMECONOMBANK OJSC.
16. Procedure for Foreign Currency, Attraction and Placement Operations in ARMECONOMBANK OJSC.
17. Regulation-Job Description of ARMECONOMBANK OJSC Retail Lending Department.
18. Procedure for Rating of ARMECONOMBANK OJSC Branches and Bonus-Based Employee Remuneration System.
19. Regulation-Job Description of ARMECONOMBANK OJSC Information Security Division
20. Procedure for Checking the Qualification and Professional Eligibility of ARMECONOMBANK OJSC Managers.
21. ARMECONOMBANK OJSC 2023-2025 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 Audit Committee meetings (March 2023)**

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 Recovery Plan.
4. ARMECONOMBANK OJSC Marketing Policy.
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 Providing Petty Cash in ARMECONOMBANK OJSC.
8. Regulation-Job Description of ARMECONOMBANK OJSC NAIRI MEDICAL CENTER Branch.
9. Regulation-Job Description of ARMECONOMBANK OJSC Branches.
10. Procedure for Issue of ARMECONOMBANK OJSC Documentary Letters of Credit and Bank Guarantees.
11. Procedure for ARMECONOMBANK OJSC Central Archive.
12. Policy for Transactions in ARMECONOMBANK OJSC Derivative Instruments.
13. Regulation-Job Description of ARMECONOMBANK OJSC Cash Flows Management Division.
14. Procedure for Providing ARMECONOMBANK OJSC Loans

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 Audit Committee meetings**  
**(April 2023)**

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

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

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 Audit Committee meetings**  
**(May 2023)**

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

1. Regulation of ARMECONOMBANK OJSC Asset and Liability Committee.
2. Regulation-Job Description of ARMECONOMBANK OJSC Strategy and Risk Management Department.
3. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes.
4. Plan of Technical Risk Reduction Actions and Recovery Operations in ARMECONOMBANK OJSC.
5. Procedure for Confidential Document Circulation in ARMECONOMBANK OJSC.
6. Procedure for Opening and Servicing Bank Accounts in ARMECONOMBANK OJSC.
7. Regulation-Job Description of ARMECONOMBANK OJSC Internal Audit Department.
8. Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards.
9. Regulation-Job Description of ARMECONOMBANK OJSC Security Department.
10. Procedure for Arrangement of ARMECONOMBANK OJSC Board Activities.
11. Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans.
12. Procedure for Checking the Qualification and Professional Eligibility of ARMECONOMBANK OJSC Managers.
13. Regulation-Job Description of ARMECONOMBANK OJSC Internal Observations Division.

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 Audit Committee meetings**  
**(June 2023)**

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

1. Regulation for Classification of ARMECONOMBANK OJSC Financial Assets and Provisioning of Possible Losses.
2. Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items.
3. Procedure for Providing ARMECONOMBANK OJSC Unsecured loans to Individuals.
4. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Standardized Gold Bars.
5. Procedure for Providing ARMECONOMBANK OJSC Student Loans to Individuals.
6. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods and Services.
7. Procedure for Providing ARMECONOMBANK OJSC “Instant” Loans.
8. Procedure for Providing ARMECONOMBANK OJSC “Easy” and “Easy+” Loans.
9. Procedure for Providing ARMECONOMBANK OJSC Loans (Guarantees) Secured by Cash, and Guarantees Against Other Collateral.
10. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured by Primary and Secondary Market Motor Vehicles.
11. Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer.
12. Regulation of ARMECONOMBANK OJSC Executive Board.
13. Procedure for Providing ARMECONOMBANK OJSC “Diminishing Easy” Loans.

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 Audit Committee meetings**  
**(July 2022)**

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

1. Procedure for Providing and Servicing ARMECONOMBANK OJSC Personal Safekeeping Boxes.
2. PROCEDURE for Use of ARMECONOMBANK OJSC Portable Equipment.
3. Policy for Management of Continuity of ARMECONOMBANK OJSC Business Processes.
4. ARMECONOMBANK OJSC Information Security Policy.
5. Procedure for Compliance Standards of ARMECONOMBANK OJSC Employee Appearance and Conduct.
6. Procedure for Execution and Servicing of ARMECONOMBANK OJSC Financing against Accounts Receivable (Factoring)
7. Regulation-Job Description of ARMECONOMBANK OJSC Customer Support Center.
8. Procedure for Issue of ARMECONOMBANK OJSC Plastic Payment Cards.
9. Regulation-Job Description of ARMECONOMBANK OJSC Loan Monitoring and Problem Assets Recovery Department.
10. Procedure for ARMECONOMBANK OJSC Construction and Repair Works.
11. Procedure for Anti-Money Laundering and Combating the Financing of Terrorism in ARMECONOMBANK OJSC.
12. Procedure for Payment of ARMECONOMBANK OJSC Dividends.
13. Regulation-Job Description of ARMECONOMBANK OJSC Staff.
14. Regulation-Job Description of ARMECONOMBANK OJSC Security Department.
15. Procedure for Providing ARMECONOMBANK OJSC Loans.
16. Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property/Purchase Title.
17. Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans.
18. Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans.
19. Procedure for Purchase and Management of Fixed Assets, Supplies, and Services, and Write-off and Sale of Fixed Assets and Supplies in ARMECONOMBANK OJSC.
20. Procedure for ARMECONOMBANK OJSC Liquidity Management.
21. Regulation of ARMECONOMBANK OJSC Executive Board.
22. Regulation-Job Description of ARMECONOMBANK OJSC Information Technologies Department.

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 Audit Committee meetings**  
**(August 2022)**

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

1. Procedure for Outsourcing of ARMECONOMBANK OJSC Operations.
2. Regulation-Job Description of ARMECONOMBANK OJSC Legal Department.
3. Procedure for ARMECONOMBANK OJSC Code of Conduct.
4. Procedure for Monitoring the Loans Provided by ARMECONOMBANK OJSC.
5. Procedure for Providing Investment and Non-Core Services in ARMECONOMBANK OJSC.
6. Procedure for ARMECONOMBANK OJSC Operations with Securities.
7. Procedure for Evaluation of ARMECONOMBANK OJSC Employees.
8. Procedure for ARMECONOMBANK OJSC Human Resources Policy (Internal Discipline Rules).
9. Procedure for Providing ARMECONOMBANK OJSC MY TRANSFER Service.
10. Regulation-Job Description of ARMECONOMBANK OJSC Information Security Division.
11. Regulation-Job Description of ARMECONOMBANK OJSC International Operations Department.
12. Procedure for Development of ARMECONOMBANK OJSC Internal Regulatory Documents.

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 Audit Committee meetings**  
**(September 2022)**

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

1. ARMECONOMBANK OJSC Information Exchange Policy.
2. Policy of Login to ARMECONOMBANK OJSC Operating and Application Systems, Work Hours, and Security Measures.
3. Procedure for Intrabank Currency Conversions in ARMECONOMBANK OJSC.
4. Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department.
5. Procedure for Securing Liabilities on Collateral in ARMECONOMBANK OJSC.
6. Procedure for Delivery of Funds Received via Golden Money Transfer International Clearing System.
7. Procedure for Execution of Accountless Money Transfers Between ARMECONOMBANK OJSC Branches.
8. Regulation-Job Description of ARMECONOMBANK OJSC Limited Financial Operation Branches.
9. Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department.
10. Regulation-Job Description of ARMECONOMBANK OJSC Branches.
11. Regulation-Job Description of ARMECONOMBANK OJSC NAIRI MEDICAL CENTER Branch.
12. Procedure for Providing ARMECONOMBANK OJSC Plastic Gift Cards.
13. Regulation-Job Description of ARMECONOMBANK OJSC Accounting Department.
14. Regulation-Job Description of ARMECONOMBANK OJSC Compliance Division.
15. Regulation-Job Description of ARMECONOMBANK OJSC Central Office (Department) for Customer Service.
16. Regulation-Job Description of ARMECONOMBANK OJSC Documentary Support Division.
17. Regulation-Job Description of ARMECONOMBANK OJSC Post-Operations Division.
18. Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards.
19. Procedure for Issue of ARMECONOMBANK OJSC Plastic Payment Cards.
20. Procedure for Operations via S.W.I.F.T Worldwide Interbank Financial Telecommunication " System in ARMECONOMBANK OJSC.
21. Regulation-Job Description of ARMECONOMBANK OJSC Information Technologies Department.
22. Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer.
23. Regulation-Job Description of ARMECONOMBANK OJSC Loan Attraction and Business Processes Development Department.
24. Procedure for Compliance Standards of ARMECONOMBANK OJSC Employee Appearance and Conduct.

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.