

	QUALITY MANAGEMENT SYSTEM	ACBA 75 PR 41#6		
	“ACBA-CREDIT AGRICOLE BANK” CJSC PROCEDURE ON REGISTRY KEEPING MEDIATION OF REGISTERED SECURITIES	<i>Approval date 24/09/18</i>	<i>Edition 8</i>	<i>Page 1 of 11</i>

PURPOSE

The purpose of “ACBA-CREDIT AGRICOLE BANK” CJSC procedure on registry keeping mediation of registered securities is to define the rules of provision of registry keeping services (hereinafter referred to as “Registry keeping”) for the owners of issued registered securities (nominees) provided to the Issuing Customers (hereinafter referred to as “Issuer”) at the RA Central Depository OJSC (hereinafter - Central Depository) by the “ACBA-CREDIT AGRICOLE” CJSC (hereinafter referred to as “the Bank”).

APPLICATION SCOPE

The Procedure is applied by the Financial Directorate of the Bank.

RELATED DOCUMENTS

RA Law on securities market	
RA law on joint- stock companies	
RA civil code (legislation)	
Central Depository of Armenia” OJSC, “Rules on centralized registry and settlement system”	
Rules on tariffs of the RA Central Depository	
“Centralized Registry keeping and Custody System” Regulation 5/10	
“Securities custody system” Regulation 33	
“ACBA-CREDIT AGRICOLE BANK” CJSC rules of behavior and internal discipline	MANUAL 07
“ACBA-CREDIT AGRICOLE BANK” CJSC procedure on opening, maintenance, control and termination of current (settlement) accounts	ACBA 72 PR 01
“ACBA-CREDIT AGRICOLE BANK” CJSC procedure on custody mediation of corporate securities	ACBA 75 PR 40
Tariffs on transactions executed by “ACBA-CREDIT AGRICOLE BANK” CJSC	
Registry keeping contract	eFO 72-00-651
Custody contract of Issuer securities	eFO 72-00-654
Issuer’s card	eFO 75-40-25
Securities card (of certain class)	eFO 75-40-26
List of the registered owners of registered securities (nominees)	LI 74-02
Request for obtaining International Distinctive Password of Securities (SIDP) (change of data)	eFO 75-40-27
Request for obtaining Identification Password of Securities (SIP) (change of data)	eFO 75-40-28
Order for securities transfer	eFO 75-40-03
Order for corporate transaction	eFO 75-40-29
Order for portfolio transfer	eFO 75-40-06
Request for the list provision	eFO 75-40-30
Order for complementary distribution of registered securities	eFO 75-40-40
Contract for the provision of complementary services	eFO 72-00-653
Agreement on contract dissolution	eFO 72-00-326
Operational risk map	eFO 80-00-20

DEFINITIONS AND CONCEPTS

Law - The RA Law on securities market.

Issuer - the affiliated entity, who issues (has issued) securities or makes an offer to issue securities on his behalf.

	QUALITY MANAGEMENT SYSTEM	ACBA 75 PR 41#6		
	“ACBA-CREDIT AGRICOLE BANK” CJSC PROCEDURE ON REGISTRY KEEPING MEDIATION OF REGISTERED SECURITIES	<i>Approval date</i> 24/09/18	<i>Edition</i> 8	<i>Page</i> 2 of 11

Securities account holder’s (owners) registry or Registry - Informational ground (data-base) (registered in chronological order) on all the changes and amendments, related to the information on the nominees’ registered securities (issued by the Issuer), the statutory changes and amendments, as well as data on the changes and amendments, the data on the corporative processings of the issuer (or data on the securities issuing).

Account Operator - member of the centralized registry and settlement system, who, in compliance with the agreement, signed with the Central Depository, transfers the orders, received from the account holder or the Issuer and other data (documents) to the Central Depository for the execution of transactions in the system, as well as solicits for the services, provided by the Central Depository in compliance with Law, normative legal acts, stipulated by the Law, (according to the agreement, signed with the Central Depository).

System - Centralized registry and settlement system, which includes Securities centralized registry system (includes Centralized registry keeping and custody systems) and Securities settlement system (in compliance with the RA Law on securities market, 20th chapter of the RA Law).

Software system - Program maintenance, (installed in the bank by the Central Depository), though which registry keeping, safekeeping and custody functions are realized.

Account holder - entity who has securities account, opened in the System on his name

Transaction - action, realized on the basis of the order of other entities or the RA legislation or realized on the basis of the order of the account holder, Issuer, authorized representatives of the Issuer. Due to this action, securities account opening and closing, data change on the securities account, change of the balance of the securities, (registered in the securities system) as well as registration of other actions in the issuer’s registry, and/or provision of other data from the System take place.

Corporative action - Upon the issuer’s decision, nominal value change of Issuer’s securities of any class (type), stocks conversion, stocks split, stocks merge, repurchase, acquisition, repayment and appeal or Issuer’s reorganization.

Securities split - Conversion of one class of security into a bigger number of securities of the same class by the Issuer.

Securities merge - securities conversion into the same class of smaller number of securities.

Securities acquisition – a process of purchase by the Issuer of a part of the securities, placed by the Issuer, the making of decision on the execution of which is not a liability, established for the Issuer by the law.

Securities buyback - a process of purchase by the Issuer of a part of the securities, distributed by the Issuer, the execution of which is mandatory by the decision of issuance (placement) of the given securities, or by law.

Securities conversion - Removing the class of securities (of the respective Issuer) from stocks turnover and recognition of invalidation (removing from the registry system) through the exchange with the securities of the same issuer or another issuer.

Registry date - date, when the first name and last name of the account holder (name) shall be mentioned in the registry data–base of the issuer for having the rights, vested/ensured on him by the securities, belonging to him (registered on his name).

Order - documentary ground (reasoning for) for executing transactions in the system (except for information provision).

Query - document, serving as basis for provision of the information, from the System, as well as other documents, which can’t be qualified as orders.

Nominee - entity, on whose name, without transfer of ownership rights, nominal securities are registered (belonging to the other entities).

Companies merge - establishment of a new company, with the transfer of two or more merging companies’ rights and duties, and the dissolution of merging companies.

Companies’ association (amalgamation) - termination of one or two companies – with the rights and duties transfer to another company.

Company’s split - company termination with the rights and obligations transfer to the newly-created companies.

Company spin-off - (corporate spin-off)- creation of new company(ies) with partial transfer of rights and obligations to the reorganizing Company, without termination of the reorganizing Company.

Company reorganization - change of organizational-legal structure of the company.

	QUALITY MANAGEMENT SYSTEM	ACBA 75 PR 41#6		
	“ACBA-CREDIT AGRICOLE BANK” CJSC PROCEDURE ON REGISTRY KEEPING MEDIATION OF REGISTERED SECURITIES	<i>Approval date 24/09/18</i>	<i>Edition 8</i>	<i>Page 3 of 11</i>

CHAPTER 1. GENERAL PROVISIONS

1.1. The Bank is a member of Centralized Registry and Settlement system, which is granted the status of Account Operator by the Central Depository.

1.2. The Bank implements (within the system) mediation for services (provided by the Central Depository to the Issuers) within the framework of the Agreement, signed with the Central Depository, which don't include the services, related to clearing and settlement of the transactions of the securities of the regulated market

1.3. The data changes in the system, registration of transactions, as well as data provision are realized in the Head office by the employee of the Dealing Division back Office (hereinafter referred as liable official. The execution of transaction in the software system by the liable employee. Is approved by the Head of Dealing Division or Dealing Division back Office, if such a transaction requires approval. Any accessibility in the software system is provided by the respective official/employee of the Administrating Division.

1.4. The Bank is obligated to enter the orders (received) into the data base of the Software system within the dates, specified by the procedure, if the entity, who has given the order, hasn't defined longer time period.

1.5. Prior to entering the order-query into the software system, the Bank is obligated to inspect the jurisdiction (authorities) of the entity who has submitted the order. Moreover, while providing the services defined by the present procedure, the Bank acts on the basis of a query or **order** provided only by the Issuer, Issuer's authorized representative, Account holder, account holder's authorized representative unless otherwise is specified by the Law and the rules of the Central depository.

1.6. The Bank is obligated to inspect the orders accuracy (orders of transactions execution in the software program by the Bank). The Bank is liable for the violation of the clause (provision), stipulated by the Point

1.7. If required, the liable official may transfer the received order (query) to the Law Department of the Bank, in order to give written conclusion on the debatable provisions of the respective document. Moreover, the conclusion by the Law Department should be given within 1 working day starting from the moment the order (query) was received.

1.8. The orders and queries that serve as a ground for making records in the System must be kept by the Bank within 10 years starting from the moment they were received.

CHAPTER 2. CONCLUSION AND RENEW OF THE ISSUER'S REGISTRY KEEPING CONTRACT

2.1. The Issuers are informed on the services, provided for the issuer's registered securities registry keeping in the system through the PR, marketing activities, advertisement leaflets, Bank official web site, customer's feedback, as well as through the information, provided by the Bank employees.

2.2. Notification on the conditions and the Issuer's decision

2.2.1. The liable official (employee) verbally informs the Issuer on the fees and conditions of the services, provided for the registry keeping. Upon the Issuer's wish, he/she can be provided with the printed version of the relevant section of the Bank tariffs (fees are defined by the Bank) by the Bank officials, as well as other informative materials.

2.2.2. The Issuer makes a decision, after being informed on the registry keeping services. In case of giving consent to the use of services, the next point of the chapter proceeded, and in case of disagreement, the process is terminated on this stage.

2.3. Initial stage of conclusion and renew of a contract

2.3.1. By the mediation of the Bank, the Issuer's registry keeping can be assigned to the Central Depository by signing the registry keeping Agreement [eFO 72-00-651](#) (hereinafter referred as Agreement), in case, the Issuer assigns the Central depository for the registry keeping for the first time, or with the resigning of the contract, in case, there is already a contract between the Issuer and Central Depository, signed by the mediation of the Bank or another Account Operator, or there is a contract signed without it.

2.3.2. The Issuer, who hasn't signed an agreement with the Central Depository yet, is obligated to sign an agreement with the Central Depository by the mediation of the Bank in order to assign the

	QUALITY MANAGEMENT SYSTEM	ACBA 75 PR 41#6		
	“ACBA-CREDIT AGRICOLE BANK” CJSC PROCEDURE ON REGISTRY KEEPING MEDIATION OF REGISTERED SECURITIES	<i>Approval date 24/09/18</i>	<i>Edition 8</i>	<i>Page 4 of 11</i>

Depository for registry keeping. Within this process the Bank represents the Central Depository in the relations with the Issuer. Moreover, the model form of the Contract is defined by the Central Depository.

2.3.3. The agreement is signed for each security class, issued by the Issuer

2.3.4. In case of resigning the agreement [eFO 72-00-651](#), (agreement on registry keeping), signed between the Issuer and Central depository by the Bank mediation, and Custody contract of Issuer securities [eFO 72-00-654](#), in cases, specified under Clause 3.1 of this Procedure, the previous contracts are regarded void from the moment of resigning of the New Contract.

2.3.5. The Contract is signed or resigned by the Bank, if the latter ascertains, the documents (submitted by the Issuer) are filed in properly and verified appropriately, as well as there are no inconsistencies and deficiencies of the data (included in them).

2.3.6. Prior to the signing or resigning of the Agreement, the liable official ascertains that the Issuer has no unfulfilled obligations to the Central depository or other Account Operator (if the Issuer has an active agreement with another Account Operator).

2.4. Required documents for the contract conclusion

2.4.1. The following packet/portfolio (hereinafter the portfolio) is submitted to the Bank for the contract signing with the Issuer

a) Issuer's query, addressed to the director of Depository (hereinafter referred as the Director) with the wish of signing a contract on registry keeping of registered securities nominees, signed by the issuer's stamp and signed by the issuer's authorized representative. The contacts of the issuer shall be mentioned in the query/application. Moreover, if any document- (s) is submitted by the regulation (attached to the query), (their) name(s) are to be mentioned in the query and the number of pages is submitted, attached to the query.

b) Copy of the document, certifying the state registration of the issuer (including all the insets in the documents), which may be replaced by the inquiry about the Issuer, made to the State Register of the RA Ministry of Justice by the Bank.

c) Issuer's card [eFO 75-40-25](#), where the Issuer's name, address, postal address, contacts, the country granting state registration, registered code of the tax payer-tax code (in case of absence, identification number given by the relevant state body), data on the agent who pays (who is empowered to pay (in case of existence) are to be mentioned.

d) Securities class card [eFO 75-40-26](#),

e) Copy of the document, certifying the authorities/jurisdiction of the issuer's executive body

f) ID card (if such exists) of the head of the issuer's executive body and his authorized representative (if such entity exists)

g) Inquiry of securities certificates (if such exist)

h) The documentary and electronic versions of the list of nominees (registered owners of registered securities) [LI 74-02](#) (except for the issued, but not distributed securities), mentioning the total number, nominal value of one class securities. The documentary version shall be verified by the Issuer's stamp (if such exist) and signed by the head of executive body. In case, the securities contract is signed with the Issuer for the securities class, the distribution of which hasn't been implemented, that is- there are no account holders of such class of securities; the Issuer submits Securities class card [eFO 75-40-26](#), to the Bank.

i) Request [eFO 75-40-27](#) for obtaining Securities International Distinctive Password (change of data) or securities identification password (change of data) [eFO 75-40-28](#) (hereinafter referred as the Request) which is filled in and submitted in accordance with the Central Depository rules on "Securities International Distinctive Password provision" (if necessary)

j) Upon the demand of the liable official, the Issuer is obligated to provide with the latest legislation, registered by him, in order to substantiate the accuracy of the information

ja) If necessary, upon the demand of the liable official, the Issuer is obligated to submit some other documents, which will enable to prove the accuracy of the information, presented.

2.5. Required documents for the renew of a contract

2.5.1. The Issuer submits to the Bank the following packet of the documents for the purpose of contract resigning.

a) Issuer's application, addressed to the director of the Depository (hereinafter referred as the Director) with the wish/will of registry keeping contract of the holders (nominees) of registered

	QUALITY MANAGEMENT SYSTEM	ACBA 75 PR 41#6		
	“ACBA-CREDIT AGRICOLE BANK” CJSC PROCEDURE ON REGISTRY KEEPING MEDIATION OF REGISTERED SECURITIES	<i>Approval date 24/09/18</i>	<i>Edition 8</i>	<i>Page 5 of 11</i>

securities, stamped by the issuer's stamp and signed by the issuer's authorized representative. The contacts of the Issuer are to be mentioned in the application. Moreover, provided any (all) document(s) (defined by the regulation) are submitted, attached to the application, the name(s) are to be mentioned in the application and the number of pages are to be attached to the application.

b) Issuer's card [eFO 75-40-25](#)

c) The Copy of the document, certifying the state registration of the issuer (including all the existing the inserts) which may be replaced by the inquiry about the Issuer, made to the State Register of the RA Ministry of Justice by the Bank

d) Copy of the document, certifying the authorities of the Customer's executive body, ID document of the head of the Issuer's executive body and his authorized representative (if such exist)

e) Request [eFO 75-40-27](#) for obtaining Securities International Distinctive Password (change of data) or securities identification password (change of data) [eFO 75-40-28](#) (hereinafter referred as the Request) which is filled in and submitted in accordance with the Central Depository rules on 'Securities International Distinctive Password provision' (if necessary)

f) Upon the request (petition) of the liable official, the Issuer is obligated to submit the legislation (registered by the issuer) to prove the accuracy of the data, provided.

g) If necessary, upon the demand of the liable official, the Issuer shall submit some other documents, which will enable to prove the accuracy of the data, provided by the issuer.

2.6. Portfolio processing

2.6.1. The portfolio is processed within possible strict deadlines, which can't exceed 2 business days from the moment of receiving it from the liable official.

2.6.2. The portfolio is given a recurrent number, which coincides with the Issuer's Tax payer's (account) code (tax code).

2.6.3. Provided that some discrepancies and inconsistencies are revealed in the portfolio (submitted by the Issuer), the Issuer is informed about it by the contacts and/or e-mail, mentioned in the 2.4.1 "a" or 2.5.1 "a" subpoints of the Application.

2.6.4. The Issuer shall correct the deficiencies and inconsistencies within at least 5 business days from the moment of receiving the notification from the Liable official, as well as complete the missing documents, (if such exist).

2.6.5. In case of not correcting the deficiencies within the time period (mentioned in the 2.6.4 points of the procedure, specified by the Issuer), the packet is kept as archive. Further, in case the Issuer wants to sign a contract, the process shall be started from the 2.4 point of the regulation, and in case of renewal of the contract – from Clause 2.5 of the Procedure.

2.6.6. In case all the demands are complied with, a contract [eFO 72-00-651](#) is signed with the Issuer within one business day. The contract is made in 3 copies. In parallel to signing the contract, the fee for the service is covered by the Issuer. (Service by the Bank specified by the 10th chapter of the regulation). One copy of the contract, as well as the original copy of Request/application submitted by the Issuer, shall be submitted by the Bank to the Central Depository within seven working days from the moment of contract conclusion, the electronic versions shall be submitted within one business day from the CBA-Net respective address.

2.7. Entry of the Issuer's data into the data-base system

2.7.1. As a result of signing the contract, the liable official enters data base into the software system (data on the Issuer and securities, issued by the latter)

2.7.2. After entering the Issuer's data into the Software System, the liable official shall send the electronic version of the list of holders (nominees) of registered securities to the Depository via the RA Central Bank CBA-net system, to record the securities account of the Customer's securities owners (nominees) according to the format, defined by the Central Depository within 3 business days from the moment of receiving the electronic version of the list of holders of the registered securities holders (nominees) the Central Depository opens securities accounts (securities temporary accounts) and (records) registers in them the Customer's securities in the respective number, on the basis of the data, included in the list, mentioned in this Point. Provided that any entity included in the List, is mentioned in the System on the securities account, the Central Depository records the securities on the securities account, introduced in the list.

	QUALITY MANAGEMENT SYSTEM	ACBA 75 PR 41#6		
	“ACBA-CREDIT AGRICOLE BANK” CJSC PROCEDURE ON REGISTRY KEEPING MEDIATION OF REGISTERED SECURITIES	<i>Approval date 24/09/18</i>	<i>Edition 8</i>	<i>Page 6 of 11</i>

2.7.3. The Bank provides to the Issuer the list of securities account holder's (nominees) within three working days upon execution of the registry keeping contract.

2.7.4. The Issuer is obligated to inform (in a written form) the Bank on the changes of any data, provided at the time of signing registry keeping contract, within two business days from the moment of registration. In case of non-submission of the data, mentioned in the Point, the Bank and the Central Depository are not liable for the harm, (detriment) caused to the issuer and the account holder.

CHAPTER 3. CONCLUSION OF CUSTODY CONTRACT OF ISSUER SECURITIES WITH THE ISSUER

3.1. Along with registry keeping contract conclusion or renewal process, the Bank signs a Custody contract of Issuer securities [eFO 72-00-654](#) with the Issuer and opens securities account for the Issuer, in case the Issuer has a back bought (acquired) and not repaid securities, more specifically has an Issuer's securities account with nonzero balance, and has not yet signed such a contract with the Bank. If under the abovementioned circumstances the Issuer refuses to sign a Custody contract of Issuer's securities with the Bank, then the Bank shall also refuse the conclusion of registry keeping contract.

3.2. The Central Depository (specified by the Chapter 2 of the procedure) as a result of the Contract [eFO 72-00-651](#) signing or resigning, provides the Bank (within one business day) with the Issuer's service accessibility, and in case of contract [eFO 72-00-651](#) resigning, it blocks (obstructs) the previous account operator's accessibility to the customer's operations, if the Issuer was operated by other account operator, prior to signing a Contract with the Bank. The latter is notified by the Central Depository on the liquidation of the contract with the Issuer. The number of the newly opened securities account of the Customer is mentioned in the notification. Within one business day from the moment of receiving the notification, the other account operator is obligated to transfer the Securities portfolio if such portfolio exists (buyback and acquisition of securities) on the securities account of the given Issuer) to the securities account, mentioned in the notification, by closing the previous securities account. Provided securities (class of securities) contract is signed or resigned with the Issuer, which distribution has not been implemented yet and the distribution is expected to be implemented in the distribution system of regulated market, the Bank opens issuer's securities account on the basis of issuer's order, which is due closing in case of zero balance of the securities. The volume, (quantity) issued on the issued securities account, is put on the list at least the previous day of the realization of distribution in the Regulated market, on the basis of the copy of the order of the Customer and the order of Operator's securities distribution in the Regulated market.

CHAPTER 4. OPERATIONS DUE TO THE DISTRIBUTION OF SECURITIES

4.1. The transaction of securities distribution in the System is registered by means of the securities initial (primary) distribution or by additional distribution transactions.

4.2. In case of securities distribution, the Bank is obligated to enter into the registry or verify the data on the securities and their issuer's, registered in the registry data-base

4.3. For the registration of an operation on securities primary distribution, the Issuer should submit the following to the Bank

a) Issuer's decision on the issue of securities

b) List of the registered owners of registered securities (nominees) [LI 74-02](#), (in a paper form), on the base of which the liable official fills in an electronic file which serves as a ground for the distribution and which is submitted to the Central depository.

c) Upon necessity, upon the demand of the liable official the Issuer shall submit some other documents, which will enable to prove the accuracy of the data, presented by him

d) The document, certifying the payment, done by the chapter 10 of the regulation.

4.4. In the case of complementary distribution of securities by the Bank, the issuer presents the Order for complementary distribution of registered securities [eFO 75-40-40](#) to the Bank, which is then submitted to the Central depository, by entering the data in the software system. As a result of this the software system checks the compliance of the data in the order with the similar data existing in the system. In case of revealing no inconsistencies, the transaction is registered in the System within 3 business days from the moment of receiving the respective order from the Issuer.

	QUALITY MANAGEMENT SYSTEM	ACBA 75 PR 41#6		
	“ACBA-CREDIT AGRICOLE BANK” CJSC PROCEDURE ON REGISTRY KEEPING MEDIATION OF REGISTERED SECURITIES	<i>Approval date 24/09/18</i>	<i>Edition 8</i>	<i>Page 7 of 11</i>

4.5. In case of revealing inconsistency (as a result of verification), the Software system refuses the realization of the distribution order, the Bank sends a respective notification/message in this regard.

4.6. In case of incomplete (defective) distribution of the securities, the securities are removed from the securities accounts and are considered as void.

CHAPTER 5. TRANSACTIONS RELATED TO THE CORPORATE ACTIONS

5.1. In case of the registration of the transactions, (defined by the change of the securities' nominal value, securities union, merge, securities split, Customer's decision on conversion of one class (type) security into another class (type) security), the Customer submits to the Bank,

a) The decision on the corporative actions processing, where the date of the stock holders enrollment on record (who registered for corporative action processing) is to be mentioned, at least 5 working days prior to the date, foreseen for the corporative actions processing

b) Order of corporate event [eFO 75-40-29](#), - which must contain the data in all fields

c) A document, certifying the payment, made by the regulation, provided in the 10th chapter of the procedure

5.2. In order to register the corporative actions (done by the Issuer by reorganization) in addition to the data, defined by the 5.1 point of the Chapter, the legal successor- Issuer (after the termination of previous issuer's authorities) submits to the Bank the copy of the certificate of the terminated company (company has dissolved as result of reorganization), given by the registration state body, which may be replaced by the inquiry about the Issuer, made to the State Register of the RA Ministry of Justice by the Bank.

5.3. In order to register the corporative actions upon the reorganization of the Issuer via affiliation (in addition to the data of the 5.1 point of the chapter) as a result of the affiliation, the Issuer, being the legal successor of the company (that has ceased activities) submits to the Bank the copy of the certificate, given by the registration state body, on the state registration of the ceased company, as a result of the reorganization, which may be replaced by the inquiry about the Issuer, made to the State Register of the RA Ministry of Justice by the Bank.

5.4. In order to register the corporative actions upon the reorganization of the Issuer via split, in addition to the data, defined by the 5.1 point of the Procedure, the reorganized Issuer submits to the Bank the copies of the certificates, given by the registration state body, on the state registration of the new created companies, as a result of the reorganization, which may be replaced by the inquiry about the Issuer, made to the State Register of the RA Ministry of Justice by the Bank.

5.5. The corporative actions upon the reorganization of the Issuer via merge, spin off are registered at signing of the registry keeping contract by the Issuer(s), being the legal successor(s) of the company (that has/have ceased activities) the Bank, during which, in addition to the data, specified by clauses 2.4 and 5.1 of the Procedure, the Issuer, being the legal successor submits to the Bank the certificate(s), given by the registration state body, on the state registration of the ceased company (companies), as a result of the reorganization, which may be replaced by the inquiry about the Issuer, made to the State Register of the RA Ministry of Justice by the Bank.

5.6. As a result of the corporative actions processing (in case of the appearance of the fractional (non-integral) stocks (including bond stocks), they are object to the buybacks by the issuer, provided by the RA legislation (legislation provides procedure and deadlines)

5.7. In order to register the corporative actions processing (due to the stocks acquisition and buyback) the Issuer submits an application, in which the request for making such a record in the System is mentioned, presenting the date, the meeting is to be held and the date, respective decision is to be made, as well as, the distribution of the pros and cons in the meeting (while making the decision).

5.8. The account holders (due to the stocks acquisition or buyback)) submit to the Bank the securities transfer order [eFO 75-40-03](#) to transfer the stocks to the account of the issuers stocks, he/she as well submits a document, certifying the payment, made by the regulation, provided in the 10th chapter.

5.9. In order to register the corporative actions, due to the securities expiration or recognition of invalidity, the Issuer submits to the Bank an Application for the recognition of expiration or invalidation, application with the following data)

a) The name (title) of the issuer and or SIDP and SIP The description of reasons for the expiration

b) The number of the stocks to be redeemed (expired) or the coefficient of it

c) The account number (of the stocks) of the issuer

	QUALITY MANAGEMENT SYSTEM	ACBA 75 PR 41#6		
	“ACBA-CREDIT AGRICOLE BANK” CJSC PROCEDURE ON REGISTRY KEEPING MEDIATION OF REGISTERED SECURITIES	<i>Approval date 24/09/18</i>	<i>Edition 8</i>	<i>Page 8 of 11</i>

d) Date of redemption (expiration).

5.10. The joint stock company bonds are considered void (they are removed from the system of stocks records) only in case of the stock company dissolution, ceasing of activity as a result of reorganization or total change (interchange) of those stocks.

5.11. In case of redemption of stocks, they are considered void after the redemption (expiration) based on the Application or based on the deadline of the expiration

5.12. Due to the recognition of invalidation or redemption (expiration) the Bank also submits a document (certifying the fact of state registration of the event, mentioned in the 5.8 and 5.9 point, which serves as a basis for it) in order to register the corporative action.

5.13. When implementing any corporative action, the head of Customer's executive body or his authorized representative, except for the above-mentioned data, submits to the Bank the ID document

5.14. If necessary, upon the demand of the liable official, the Issuer shall submit some other documents, which will enable to prove the accuracy of the data, provided.

5.15. The transaction, related to the corporative actions processing, is registered in the System within 3 business days from the moment of receiving the relevant order by the Issuer.

CHAPTER 6. THE CHANGE OF INFORMATION ON THE ISSUER (THE DATA – BASE OF THE REGISTRY)

6.1. In case of the change of the data (which don't change the class of securities) on the Issuer, the latter submits the changed data to the Bank by the Issuer's card [eFO 75-40-25](#), as well as the copies of the documents of state registration (on changes), if the set change is due state registration, which may be substituted with an inquiry on the data from the State Register of the Legal Entities of the Ministry of Justice of the Republic of Armenia about the Issuer, performed by the Bank.

6.2. The Customer is obligated to inform the Bank on the decision making of liquidation or the beginning of the process of bankruptcy, as well as on the change of address or contacts, he shall inform the Bank on the change of the Issuer's authorized representative for the submission of orders and queries on his behalf.

6.3. The head of the executive body of the Issuer or his authorized representative, except for the above mentioned data, submits to the Bank the ID document.

6.4. If necessary, upon the demand of the liable official, the Issuer shall submit some other documents, which will enable to prove the accuracy of the provided data.

6.5. The Bank registers the change of the data on the Issuer in the System within 3 business days.

6.6. The Bank and the Central Depository are not liable for the harm (detriment) caused, if the data were not transferred by the Issuer in time or were incompletely transferred.

CHAPTER 7. THE PROVISION OF INFORMATION FROM THE SYSTEM

7.1. The list of information recipients

7.1.1. The information from the System is provided by the grounds, in the volume and procedure, stipulated by the RA legislation, rules and other legal acts of the Central Depository, regulating the provision of services.

7.1.2. Except for the information (due to disclosure) defined by the RA Law on the "Joint-stock companies", the right to receive other relevant information from the System, have the following bodies:

- a) Issuer, specified by the set procedure
- b) Account holder and his authorized representative, according to the [ACBA 75 PR 40](#) mediation procedure of corporative securities custody at the ACBA- Credit AGRICOLE Bank, CJSC
- c) Notaries, specified by the set procedure of the Chapter
- d) The Central Bank and the state bodies, specified by the procedure
- e) Other entities, foreseen by Law and rules.

7.2. Provision of information to the Issuer

7.2.2. The Issuer is entitled to receive information from the registry data-base according to the [eFO 75-40-31](#) quantity of the query on the provision of the written List (within the scope of his jurisdiction),

	QUALITY MANAGEMENT SYSTEM	ACBA 75 PR 41#6		
	“ACBA-CREDIT AGRICOLE BANK” CJSC PROCEDURE ON REGISTRY KEEPING MEDIATION OF REGISTERED SECURITIES	<i>Approval date 24/09/18</i>	<i>Edition 8</i>	<i>Page 9 of 11</i>

except for the notification to the Issuer (by the Bank) on the temporary accounts opening within the scope of the contract signing, the notification is realized as a result of Contract signing, with the provision of the List.

7.2.3. Within 5 working days (or within a longer period of time indicated in the query) starting from the moment of receiving the Issuer's written query, the Bank provides the latter with the List of the owners of securities (nominees) [LI 74-02](#) (hereinafter the List in this Chapter) as of the date indicated in the query.

7.2.4. Upon the demand of the Issuer, the Bank is obligated to provide the Issuer with the catalog of the securities account holders (registered on the nominee's account and included in the list). The Bank receives the information, specified by the Point, from the Central depository.

7.2.5. The Bank, within 3 business days (or within longer terms, mentioned in the query) from the moment of receiving the written query from the Issuer, provides the latter with the certificate on the transactions executed on the issued and distributed securities (realized by the Bank) or some other data for the time period, mentioned in the query.

7.2.6. The Bank refuses to provide with the information, required by the Issuer's query, and provided the Customer's query doesn't coincide with the demands, specified by the procedure, or the Issuer refuses to make the payment (specified by the Bank tariffs set for the information provision).

7.2.7. If any of the information listed in the present chapter is presented in a paper form, then the authorized representative of the Issuer makes a note on the receipt and signs (also seals if available) on the original copy of the given information.

7.3. Information provided to the Notary

7.3.2. The Notary is entitled to receive information, stipulated by Law, from the System within the scope of jurisdiction according to the quantity of information, mentioned in the query.

7.3.3. The Notary query is directly addressed to the Central Depository, if it was not addressed to the Bank before/primarily (if the securities account (mentioned in the query) is operated by the Bank)

7.3.4. As a result of receiving the query, the Central depository inspects the data (required by the query) in the System and if it is proved, that the query refers to the securities account, which has a temporary account Status, the respond to the notary query is provided within 3 business days.

7.3.5. If the Central Depository inspects/learns that the query refers to the securities account which has active account status, the Central depository can readdress the notary query to the Bank within one business day from the moment of receiving it.

7.3.6. The Bank provides with the response to the notary query within 2 business days from the moment of receiving it.

7.4. The information provided to the state bodies

7.4.2. The RA Central Bank and state bodies are entitled to receive information from the System only within the scope of the jurisdiction, stipulated by the RA legislation.

7.4.3. The Central Depository responds to the queries, received from the Bailiff and enforcement service, Central Bank and state bodies, stipulated by the rules, if the set query hasn't been addressed to the Bank and/or the Bank is entitled to respond to the set query.

CHAPTER 8. INFORMATION DISCLOSURE ON THE TRANSACTIONS, EXECUTED IN THE SYSTEM

8.1. The Central Depository is obligated to post a statement on the transactions, realized in the registry system, upon the demand of the Issuer, within 5 business days from the moment of receiving the demand from the Bank (stipulated/defined by the Issuer- according to the Chapter).

8.2. The Bank is obligated to inform the Central depository in written form or CBA- net web site, submitting the copy of the query, received from the Issuer, within 1 business day from the moment of receiving the written demand, specified by the 8.1 point.

8.3. Only the RA Central Bank, bodies of Bailiff and Enforcement service, the courts, the investigation and preliminary investigation bodies, as well as the Notaries (in some cases, according to the procedure, stipulated by the RA Civil and Criminal code) are entitled to give orders to the Central Depository and/or Bank (on the implementation of actions in the account holder's (Issuer's securities account) registry and receiving/providing with the information from the System, in case of suspension, foreseen by the 10.7 point of the regulation.

	QUALITY MANAGEMENT SYSTEM	ACBA 75 PR 41#6		
	“ACBA-CREDIT AGRICOLE BANK” CJSC PROCEDURE ON REGISTRY KEEPING MEDIATION OF REGISTERED SECURITIES	<i>Approval date 24/09/18</i>	<i>Edition 8</i>	<i>Page 10 of 11</i>

CHAPTER 9. LIQUIDATION (DISSOLUTION) OF REGISTRY KEEPING CONTRACT

9.1. The contract of registry keeping [eFO 72-00-651](#) (hereinafter referred as the Contract), can be dissolved, if the Issuer's reorganization has taken place (reorganization from the joint-stock company into the Limited Liability Company or into another company/cooperative, defined by the RA legislation) or in other cases, stipulated by Law.

9.2. As a result of reorganization, in case of Contract dissolution, the Issuer shall/must submit to the Bank

- a) Application, addressed to the head of the executive body of Central Depository
- b) Respective reference of the state registry keeping of the RA legal entities
- c) Document, certifying the fulfillment of the respective obligations/duties (if such duties/obligations exist) stipulated by the Bank tariffs and the contract of Central Depository and the Bank.

9.3. As a result of the contract dissolution, an order [eFO 72-00-326](#): of dissolution is signed between the Customer and the Central Depository, as a result of the contract dissolution.

9.4. In case of signing or resigning a registry keeping contract with another Account operator, the Issuer submits to the Bank the order [eFO 75-40-30](#) of Portfolio transfer and pays the fee (defined by the Bank tariffs), as well as covers the other expenses (if such exist). Prior to giving accessibility of the Issuer to other Account Operator, the Central depository is obligated to make a written query to the Bank (the query refers to the unfulfilled obligations of the Issuer). The Central depository blocks (obstructs) the maintenance accessibility for one business day. The Bank is notified (by the Central Depository) on the contract dissolution with the Issuer. The newly opened securities account of the Issuer is also mentioned in the notification. Within one business day from the moment of receiving the notification, the Bank transfers the securities portfolio (buyback or acquisition of securities), registered on the securities account of the set Issuer, (if such exist) to the securities account, mentioned in the notification, by closing the previous securities account.

CHAPTER 10. TARIFFS ON SERVICES

10.1. The fees for the services (defined by the set procedure) are charged by the quantity (volume) of the fees for transactions, executed by the Acba-Credit Agricole Bank, CJSC. The due payment is stated in round numbers, (approximate to 10 ARM Dram).

10.2. The fee for the registry keeping of the Issuer's securities (shares) and bonds and the maintenance fee shall be collected in the size, defined by the Bank tariffs, on a monthly basis, on the basis of the prepayment principle, in the period from 1 to 10 of each month. If the Issuer does not make the payment by the 10th of the given month, the Bank has the right to collect the amount, subject to payment, without acceptance from the Issuer's account, according to Registry keeping contract [eFO 72-00-651](#). The prepayment (the Issuer does on his current account once in three months) by Issuer shall be provided on the 10th day of the next month, following each three-months period. The Bank is vested with liability to charge (by unaccepted principle) the fee (foreseen for payment to be done once in 3 months payment) from the Issuer's money, securities or repo accounts, registered in the Bank, in case the Issuer doesn't pay within the time period, mentioned. If the contract with the Issuer is signed not on the first day of the three months, the fee (due to payment by the Issuer) is recorded /calculated by the remaining days of the last day of the given three-months period. In case of non-fulfillment of obligations (by the Issuer) in time, the Bank applies a fine for each day of violation of the Points; fine is measured by the quantity, specified in the registry custody Contract.

10.3. The fees for other services, provided to the Issuers, which are not connected to the securities (bonds and share stocks) registry keeping and custody, are charged on the day of service receiving order by the Issuer.

10.4. The registry keeping contract conclusion or renewal day is considered as a starting day for the registry keeping services provision and for the estimation of tariffs on the registry keeping services.

10.5. On the basis of the report, written by the Responsible employee, and the list, attached to it, at the end of each month the Internal Operations Division of the Bank shall issue tax invoices for all customers, for whom registry keeping services have been provided during that month. In all cases, when one-off services are provided to the customers, on the basis of the report, written by the Responsible employee, the issue of the tax invoice by the Internal Operations Division of the Bank shall be performed parallel to the provision of the service.

	QUALITY MANAGEMENT SYSTEM	ACBA 75 PR 41#6		
	“ACBA-CREDIT AGRICOLE BANK” CJSC PROCEDURE ON REGISTRY KEEPING MEDIATION OF REGISTERED SECURITIES	<i>Approval date 24/09/18</i>	<i>Edition 8</i>	<i>Page 11 of 11</i>

10.6. If the money due payment for the service (provided by the Bank) is calculated by the fee expressed in interests (%-s) (fee for the service criteria index) and the main index is expressed in foreign currency, the value is recounted by Armenian Drams and the foreign currency exchange value by the RA Central Bank), the respective interest is calculated in accordance to the exchange rate of the set day.

10.7. The Bank suspends the services provision, (defined by the procedure) to the Issuers (who are maintained by the Bank and who signed registry keeping contract), if the latter (have 3 months overdue obligations) has not paid the Bank for the services. In case of services suspension, the estimation of fees and fines is also ceased from the moment of suspension.

10.8. In case of service provision suspension, foreseen by the 10.7 point of the Procedure/regulation, the Bank is obligated to immediately inform the Central depository on it, as a result of which, fees payment by the Bank (foreseen by the rules on the tariffs of Central Depository) is stopped, in accordance to the quantity of the service, suspended.

10.9. The Bank is entitled to restart the service, provided to the Issuer and the account holder, as well as to resign the registry keeping contract with the issuers (who didn't restamp yet) in the following cases

10.9.1. After paying the fee to the Central depository immediately and completely, or after paying the fee by the mediation of the Bank, as of the day of renewal of the registry keeping contract on the website of the Central Depository.

10.9.2. After paying the fee (to the Bank), foreseen for the contract restart (counted by the procedure, established by the rules on tariffs of the Central Depository), in case the registry keeping contract has been resigned.

10.10. The Bank is obligated to pay the Central Depository the fee (counted according to the formula 1 of the Chapter) in case of restarting the services (suspended on the basis of rules of 10.7 point).

10.11. Formula 1 and Formula 2 are defined by the procedure, established by the rules on tariffs of the Central Depository.

10.12. In case of the payment for the fine to the Central depository by the Bank, the net cost for the services mentioned in “The Rules on the tariffs of RA Central Depository” OJSC, serves as the basis for calculating the rate of the overdue duty.

CHAPTER 11. THE MEDIATION FOR THE ADDITIONAL SERVICES (PROVIDED BY THE CENTRAL DEPOSITORY)

11.1. The mediation for the additional service, provided by the Central depository, is implemented according to the defined procedure of the “RA central depository’ OJSC” by the procedure of the “Rules on the Centralized registry keeping and settlement system” and Contract to receipt the additional services [eFO 72-00-653](#).

11.2. The payment for the additional services is specified by the ACBA-Credit Agricole Bank, (tariffs of the transactions execution in the bank).

CHAPTER 12. RISKS RELATED TO THE REGISTRY KEEPING MEDIATION

12.1. Upon the purpose of risk management, prevention and decrease of the risks (the risks related with the petition for the registry keeping of the registered securities in the Bank), as well as describing the probability of their occurrence and their possible impact on the Bank, the mechanisms of risk management, mitigation and the internal audit aimed at risk management, prevention and mitigation, as well as subdivisions, persons involved in risk management are presented in the Operational risk map [eFO 80-00-20](#).

CHAPTER 13. TRANSITIONAL PROVISIONS

13.1. The present Procedure goes into effect from 8 October 2018.

13.2. After the present Procedure goes into effect the “ACBA-CREDIT AGRICOLE BANK” CJSC procedure on registry keeping mediation of registered securities approved by the Board of the Bank on 13 September 2017, is declared void.