

SUMMARY OF RESOLUTIONS
OF THE “ACBA BANK” OJSC'S SHAREHOLDERS ANNUAL GENERAL MEETING
OF 28 APRIL 2022

The date and time of the annual general meeting:

Thursday, 28 April, 2022, from 15h00 to 17h30

The place of the annual general meeting:

"FOODPARK BY DOWNTOWN" center (address: RA, 0002, Yerevan, Isakov 11).

The annual general meeting of shareholders (hereinafter referred as “the General Meeting”) of "ACBA BANK" OJSC (hereinafter referred as “the Bank”) has been convened on 28 April, 2022, from 15h00 to 17h30 with the physical presence of a limited number of shareholders.

Physically absent shareholders have been provided with the opportunity to participate in the General Meeting on the Microsoft Teams platform in real time.

According to the decision of the Bank's Board No. 133-3.6 of 28/02/2022, all the shareholders, regardless of the number of owned shares, who were included in the Bank's register of shareholders and had personal accounts of shares as of 17h00 of April 11, 2022 had the right to participate in the General Meeting of 28 April 2022.

In accordance with Minutes N1 of the Bank's Counting Committee of 03/05/2022 the shareholders registered for the General Meeting as well as the shareholders physically present at the end of the registration for being physically present at the General Meeting jointly hold 5,119,716 (five million one hundred nineteen thousand seven hundred sixteen) voting shares, which is 93.09% (ninety-three whole zero nine percent) of the total voting shares.

Accordingly, the Bank's annual general meeting of shareholders of 28/04/2022 was competent (There was a quorum).

The President of the General Meeting:

Mr. Rafayel Sargsyan

The Secretary of the General Meeting:

Mr. Narek Antonyan

THE AGENDA OF THE GENERAL MEETING

1st item: Presentation of the Board's annual report of 2021 activity.

/Rapporteur: Mr. Rafayel Sargsyan/

2nd item: Approval of the 2021 financial statements approved by the external audit.

/Rapporteur: Mr. Grigor Vardanyan/

3rd item: Approval of the Bank's external auditor.

/Rapporteur: Mr. Rafayel Sargsyan/

4th item: Distribution of the annual profit of 2021.

/Rapporteur: Mr. Rafayel Sargsyan/

5th item: Reviewing the Board's composition.

/Rapporteur: Mr. Rafayel Sargsyan/

6th item: Reviewing the Bank's Board regulation and General Meeting preparation and realization order.

/Rapporteur: Mr. Narek antonyan/

7th item: Presentation of the plans and activities for 2022 of the Bank's Board and Executive body.

/Rapporteurs: Mr. Rafayel Sargsyan and Mr. Hakob Andreasyan/

1ST ITEM:

Presentation of the Board's annual report of 2021 activity.

/presented by Mr. Rafayel Sargsyan - Board Chairman/

RESOLUTION N 21-1

To approve and to take into consideration the Board's annual report on the work done in 2021.

Voting results:

For: 5,118,252 shares (99.97%)

Against: 0 shares (0%)

Abstained: 1,464 shares (0.03%)

The resolution has been approved.

2ND ITEM:**Approval of the 2021 financial statements approved by the external audit.***/presented by Mr. Grigor Vardanyan - Representative of the independent audit organization "ERNST & YOUNG" CJSC/***RESOLUTION N 21-2**

To approve the Bank's consolidated financial statements of 2021 approved by the external audit, which includes consolidated statements of financial position, of comprehensive income, of changes in equity and of cash flows, as well as notes to the consolidated financial statements, including summary of accounting policies.

*Voting results:***For:** 5,118,177 shares (99.97%)**Against:** 0 shares (0%)**Abstained:** 1,539 shares (0.03%)**The resolution has been approved.****3RD ITEM:****Approval of the Bank's external auditor.***/presented by Mr. Rafayel Sargsyan - Board Chairman/***RESOLUTION N 21-3**

At the suggestion of the Bank's Board to hold a new tender for the selection of an independent auditing company, the winner of which shall be submitted for approval to the Extraordinary Meeting of Shareholder.

*Voting results:***For:** 5,119,528 shares (99.996%)**Against:** 0 shares (0%)**Abstained:** 188 shares (0.004%)**The resolution has been approved.****4TH ITEM:****Distribution of the annual profit of 2021.***/presented by Mr. Rafayel Sargsyan - Board Chairman/*

RESOLUTION N 21-4.1

Based on decision No. 135-3 of the meeting of the Board of ACBA BANK OJSC dated 12/04/2022 and taking into account the financial results of the Bank for the year 2021 to pay 3,300,000,000 (three billion three hundred million) AMD as annual dividends, i.e. 600 (six hundred) AMD for each share from the net profit generated by the Bank's activity in 2021.

To pay out the annual dividends not later than by 01/06/2022, by money, lump sum or partial transfer.

To pay out the dividends to the eligible shareholders which were included in the Bank's shareholder registry as of the day when the list of shareholders eligible to participate in the Bank's shareholders Annual General Meeting was made (i.e. 17:00 of 11/04/2022) proportionally to their shares in the "ACBA BANK" OJSC's share capital.

Voting results:

For: 5,108,662 shares (99.78%)
Against: 9,138 shares (0.18%)
Abstained: 1,916 shares (0.04%)

The resolution has been approved.

RESOLUTION N 21-4.2

In connection with the increase of the Bank's share capital, to transfer 750,000,000 (seven hundred fifty million) AMD from the share premium to the Reserve Fund of the Bank (General Reserve), making it 8,250,000,000 (eight billion two hundred fifty million) AMD.

Voting results:

For: 5,109,118 shares (99.79%)
Against: 8,988 shares (0.18%)
Abstained: 1,610 shares (0.03%)

The resolution has been approved.

5TH ITEM:

Reviewing the Board's composition.

/presented by Mr. Rafayel Sargsyan - Board Chairman/

RESOLUTION N 21-5.1

To reappoint Henrik Kochinyan and Bruno Charrier as members of the Bank's Board.

Voting results:

For: 5,116,394 shares (99.535%)
Against: 1,943 shares (0.038%)
Abstained: 1,379 shares (0.027%)

The resolution has been approved.

RESOLUTION N 21-5.2

To appoint Klaus Gressenbauer as a new independent member of the Bank's Board.

Voting results:

For: 5,118,274 shares (99.972%)
Against: 73 shares (0.001%)
Abstained: 1,369 shares (0.027%)

The resolution has been approved.

RESOLUTION N 21-5.3

To appoint Ashot Karapetyan as a new independent member of the Bank's Board.

Voting results:

For: 5,118,274 shares (99.972%)
Against: 73 shares (0.001%)
Abstained: 1,369 shares (0.027%)

The resolution has been approved.

RESOLUTION N 21-5.4

To appoint Harutyun Pakhchanyan as a new member of the Bank's Board.

Voting results:

For: 5,116,489 shares (99.94%)
Against: 1,536 shares (0.03%)
Abstained: 1,691 shares (0.03%)

The resolution has been approved.

RESOLUTION N 21-5.5

To appoint Vardan Urutyun as a new member of the Bank's Board and to terminate the powers of Board member Tsoghik Asoyan.

Voting results:

For: 5,117,311 shares (99.95%)
Against: 1,036 shares (0.02%)
Abstained: 1,369 shares (0.03%)

The resolution has been approved.

RESOLUTION N 21-5.6

To appoint Aram Babayan as a new member of the Bank's Board and to terminate the powers of Board member Arayik Abasyan.

Voting results:

For: 5,116,489 shares (99.94%)
Against: 1,708 shares (0.03%)
Abstained: 1,519 shares (0.03%)

The resolution has been approved.

RESOLUTION N 21-5.7

To approve the following composition of the Bank's Board consisting of the following 10 members, 3 of which are independent members.

- 1) Rafayel Sargsyan – Board Chairman
- 2) Bruno Charrier – Independent Board member
- 3) Klaus Gressenbauer – Independent Board member

- 4) Ashot Karapetyan – Independent Board member
- 5) Henrik Kochinyan – Board member
- 6) Harutyun Pakhchanyan – Board member
- 7) Vardan Urutyan – Board member
- 8) Aram Babayan – Board member
- 9) Armen Mkrtchyan – Board member
- 10) Hrach Sargsyan – Board member

Voting results:

For: 5,116,372 shares (99.935%)
Against: 1,653 shares (0.032%)
Abstained: 1,691 shares (0.033%)

The resolution has been approved.

RESOLUTION N 21-5.8

To submit new Board members Klaus Gressenbauer, Ashot Karapetyan, Vardan Urutyan, Aram Babayan, and Harutyun Pakhchanyan for registration in the Central Bank of Armenia, and Board members Tsoghik Asoyan and Arayik Abasyan for deregistration.

Voting results:

For: 5,116,469 shares (99.94%)
Against: 556 shares (0.01%)
Abstained: 2,691 shares (0.05%)

The resolution has been approved.

6TH ITEM:

Reviewing the Bank's Board regulation and General Meeting preparation and realization order.

/presented by Mr. Narek Antonyan – Secretary of the Meeting/

RESOLUTION N 21-6.1

To approve the 11th edition of General Meeting preparation and realization order.

Voting results:

For: 5,118,012 shares (99.97%)

Against: 0 shares (0%)
Abstained: 1,704 shares (0.03%)

The resolution has been approved.

RESOLUTION N 21-6.2

To approve the 11th edition of the Board regulation.

Voting results:

For: 5,118,012 shares (99.97%)
Against: 0 shares (0%)
Abstained: 1,704 shares (0.03%)

The resolution has been approved.

7TH ITEM:

Presentation of the plans and activities for 2022 of the Bank's Board and Executive body.

/presented by Mr. Rafayel Sargsyan - Board Chairman and Mr. Hakob Andreasyan - CEO/

The presentations on the plans and activities for 2022 of the Bank's Board and Executive body have been taken into consideration.

NO VOTING

THE MINUTES HAVE BEEN DRAWN AND SIGNED BY

Rafayel Sargsyan - THE PRESIDENT OF THE MEETING

Narek Antonyan - THE SECRETARY OF THE MEETING

The final Minutes of the "ACBA BANK" OJSC shareholders' annual general meeting of 30/04/2021 were drawn up on 4 May 2022, in Armenian and English languages, of 1 example and consist of 24 pages. The Minutes are kept in the Bank.