

OFFICIAL TRANSLATION

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"TRANSLATION CENTRE OF THE MINISTRY OF JUSTICE

OF THE REPUBLIC OF ARMENIA"

STATE NON-COMMERCIAL ORGANISATION

ANAHIT ABRAHAMYAN

DIRECTOR

16 DECEMBER 2024



"Registered"

by the Ministry of Justice

of the Republic of Armenia

29 February 2008

State Registration No 05008061

BOARD OF THE CENTRAL BANK

OF THE REPUBLIC OF ARMENIA

15 January 2008 city of Yerevan

No 15-N

DECISION

ON APPROVING REGULATION 4/05 "PROCEDURE FOR QUALIFICATION OF HEADS OF PERSONS PROVIDING INVESTMENT SERVICES, THE OPERATOR, THE CENTRAL DEPOSITORY AND NATURAL PERSONS PROVIDING INVESTMENT SERVICES, CRITERIA FOR PROFESSIONAL COMPLIANCE AND THE PROCEDURE FOR REGISTRATION OF THE HEADS"

(title amended by No 221-N of 14 December 2022)

Based on parts 1, 3 and 4 of Article 16 of the Law of the Republic of Armenia "On legal acts" and part 1 of Article 36, part 2 of Article 50, part 1 of Article 104, point 2 of part 3 of Article 114, points 1 and 2 of part 1 of Article 179, part 1 of Article 184 and part 4 of Article 221 of the Law of the Republic of Armenia "On securities market", and point "e" of Article 20 of the Law of the Republic of Armenia "On the Central Bank of the Republic of Armenia", the Board of the Central Bank of the Republic of Armenia hereby **decides**:

(Preamble amended by No 118-N of 2 May 2011)

1. To approve Regulation 4/05 "Procedure for qualification of heads of persons providing investment services, the operator, the Central Depository and natural persons providing investment services, criteria for professional compliance and the procedure for registration of the heads" (hereinafter referred to as "Regulation 4/05"), pursuant to the Annex.

(point 1 amended by No 221-N of 14 December 2022)

2. This Decision shall enter into force on the tenth day following the day of its official promulgation.
3. To repeal, following the day of entry into force of this Decision, Section 15, point 147.1 and Form 58.1-3(a) of Decision of the Board of the Central Bank of the

Republic of Armenia No 713-N of 5 December 2006 "On approving the Code of Securities Market Regulation".

(point 3 supplemented by No 118-N of 2 May 2011)

**Governor of the Central Bank
of the Republic of Armenia**

T. Sargsyan

23 January 2008

Yerevan

Annex
to Decision of the Board
of the Central Bank
of the Republic of Armenia
No 15-N of 15 January 2008

**REGULATION 4/05 "PROCEDURE FOR QUALIFICATION OF HEADS
OF PERSONS PROVIDING INVESTMENT SERVICES, THE OPERATOR,
THE CENTRAL DEPOSITORY AND NATURAL PERSONS PROVIDING INVESTMENT
SERVICES, CRITERIA FOR PROFESSIONAL COMPLIANCE AND
THE PROCEDURE FOR REGISTRATION OF THE HEADS"**

(title edited by No 221-N of 14 December 2022)

CHAPTER 1. GENERAL PROVISIONS

1. This Regulation shall define the procedure for qualification of heads of persons providing investment services being established or operating in the territory of the Republic of Armenia, regulated market operator (hereinafter referred to as "operator"), the Central Depository and persons providing investment services in the composition or on behalf of a person providing investment services, as well as the criteria for professional compliance and the procedure for registration of the heads.
2. Verification of qualification and compliance with professional criteria of persons not included in the list of heads prescribed by this Regulation and those deemed to be heads under the Law of the Republic of Armenia "On securities market", as

well as of natural persons providing investment services in the composition or on behalf of a person providing investment services shall be performed in accordance with the internal regulations of the person providing investment services (the operator or the Central Depository) independently or shall be delegated it to the qualification organisation. Moreover, in case of meeting the qualification criteria in accordance with the internal regulations of the relevant organisation (the person providing investment services, operator or the Central Depository), the persons provided for by this point shall be deemed as having the professional qualification provided for by the Law of the Republic of Armenia "On securities market".

3. The statements of information, prescribed by this Regulation, on the registration of changes of heads of the Central Depository, the operator of the investment company, the branch of the foreign investment company (hereinafter referred to as "person providing investment services") or the composition thereof shall be submitted to the Central Bank through the system designed on the website defined by the Central Bank, by entering the data on-line in Armenian and attaching the other documents required by this Regulation in the field specified in the system, through the access data (name and password) provided by the Central Bank to the responsible employee authorised to approve the letters of request of the heads of the given person providing investment services, the operator, and the Central Depository.
4. Letters of request on registration of heads of a newly established person providing investment services, the operator, the Central Depository, and other documents required by this Regulation within the given process shall be submitted on an electronic carrier; moreover, statements of information on heads shall be submitted in Excel format, whereas the other documents indicated in this point — in PDF format.

5. Documents that are not in Armenian shall be submitted along with an Armenian translation approved by the competent body or certified by a notary public; moreover, in the event of contradictions or inconsistencies between the Armenian and non-Armenian documents, preference shall be given to the Armenian version.
6. The documents prescribed by this Regulation, as well as supporting documents and information shall be submitted to the Central Bank by attached letters of request (applications) signed by the competent management body. Moreover, in case of submitting the letters of request (applications) indicated in this point to the Central Bank electronically, they must be submitted in PDF format and the file name must have the following structure:

Name of the applying company	hyphen	Type of the document	hyphen	Content of the document (around 12 characters)	hyphen	Date: dd/mm/yy	Point	File extension
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For example:

ABC	_	Letter of request	_	Reg. of exec. officer	_	250922	.	pdf
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CHAPTER 2.

MAIN CONCEPTS

7. The concepts used in this Regulation shall have the following meanings:
 - (1) **"Central Bank"** — the Central Bank of the Republic of Armenia;
 - (2) **"Committee"** — Licensing and Supervision Committee of the Central Bank;

- (3) **"head"** — a **head** being registered with the Central Bank, specifically:
- a. members of the board of directors (observer board) of an investment company, foreign investment company, head and members of the executive body, deputy executive director, chief accountant, and head of internal audit;
 - b. members of the observer board of the operator, member of the executive body (including head of the executive body and deputy executive director), head of the supervision service, chairperson of the disciplinary commission or head of such other bodies;
 - c. members of the observer board of the Central Depository, head and members of the executive body (including deputy executive director) and head of the audit commission or head of such other bodies;
- (4) **"public services number"** — public services number issued to a person by the Republic of Armenia, social security card number, number of the statement of information on not having received a public services number;
- (5) **"passport details"** — series and number of passport, whereas in case of absence of a passport — number of another identification document;
- (6) **"deterioration of the financial situation"** — any one of the cases prescribed by Regulation 4/01 "Registration and licensing of investment companies, registration of branches and representative offices of investment companies and foreign investment companies, procedure for obtaining prior consent to have a qualifying holding in the authorised capital of investment companies, procedure for, form of and time limits for submission of the business plan submitted by investment companies, informing of provision of investment services by the bank and a credit organisation" approved by Decision of the Board of the Central Bank of the Republic of Armenia No 16-N of 15 January 2008;

- (7) "**Law**" — Law of the Republic of Armenia "On securities market";
 - (8) "**acting head**" — a person who — without registration with the Central Bank in the relevant managerial position — performs the duties of the given head and whereto the requirements prescribed by part 2 of Article 58 of the Law shall apply, except for the requirement prescribed by point 2 of part 2 of the same Article;
 - (9) "**qualification criteria**" — criteria certifying the professional knowledge of the head;
 - (10) "**criteria for professional compliance**" — criteria characterising the education, skill, experience and integrity of the head, prescribed by the Law and this Regulation;
 - (11) "**qualification organisation**" — an organisation selected by the person providing investment services, operator or the Central Depository, conducting verification of the qualification criteria.
8. Other concepts used in this Regulation shall have the meanings used in the Law.

CHAPTER 3.

GENERAL PROVISIONS ON HEADS

9. Heads must meet the requirements prescribed for them by Articles 58, 114 or 179 of the Law, the criteria for professional compliance prescribed by this Regulation, have a certification of compliance with the qualification criteria defined by the person providing investment services, the operator or the Central Depository and be registered with the Central Bank.

10. The process of verifying of compliance with the qualification criteria of heads shall be organised by the person providing investment services (the operator, the Central Depository), in accordance with internal regulations.
11. The person providing investment services (the operator, the Central Depository) must have an internal regulation approved by the competent management body and submit it to the Central Bank, which shall define at least the qualification criteria for heads, as well as the persons provided for by point 2 of this Regulation, the criteria for professional compliance of heads, the principles and procedure for evaluation of the compliance thereof, and in case of delegation of the process of verification of compliance with the qualification criteria — the criteria and procedure for selection of the qualification organisation, as well as the processes of verification of the grounds for rejecting the registration of the heads and the mechanisms for observing the requirements prescribed for the latter.
12. The person providing investment services (the operator, the Central Depository) shall organise the process of verification of compliance with the qualification criteria of heads independently or delegate it to the qualification organisation.
13. The process of verification of compliance with the qualification criteria of heads of a newly established person providing investment services and the persons provided for by point 2 of this Regulation shall be carried out by the founders or by the qualification organisation upon the decision of the founders.
14. A member of the board of a person providing investment services (the operator, the Central Depository) must have strategic thinking, and the composition of the board must comply with the principle of complementarity of knowledge, experience, skills and collective compliance among the members of the board.
15. The Central Bank may establish for heads of the person providing investment services, the operator or the Central Depository a requirement for having an

international qualification corresponding to the given position, where, in the reasonable opinion of the Central Bank, the management of the company in the field concerned is not carried out effectively.

CHAPTER 4.

CITERIA FOR PROFESSIONAL COMPLIANCE OF HEADS

16. The head of the person providing investment services, the operator, the Central Depository must have:
 - (1) a good reputation, honesty, immaculacy;
 - (2) sufficient education, skills and experience, ability to exercise sound judgement and render independent decisions, have an idea about the business model, environment of the activities of the company, his or her role and duties to comply with the given position.

CHAPTER 5.

REGISTRATION OF HEADS

17. Registration of heads shall include:
 - (1) evaluation of the professional compliance of the candidate through the examination of the information submitted by the documents required under this Regulation (including certification of compliance with the qualification

criteria defined by the person providing investment services (the operator, the Central Depository)), as well as the grounds for rejection prescribed by the Law;

- (2) holding an interview with the candidate for the purpose of verifying the compliance of the latter with the criteria for professional compliance prescribed by this Regulation, except for the cases prescribed by point 22 of this Regulation.

18. In order to register a person as a head or to register the changes in the composition of heads, the person providing investment services (the operator, the Central Depository) shall submit the following documents to the Central Bank:

- (1) a letter of request on registering a person as a head or on making a change in the composition of the executive officers, pursuant to Annex 1;
- (2) a statement of information on the head and the activities thereof, pursuant to Annex 2;
- (3) in the case of a non-resident head — also the carbon copy of the identification document and a certificate issued by the relevant body of his or her country of residence to the effect that the given person does not have conviction for a crime committed intentionally that has not been expunged or cancelled as prescribed by law, and has not been declared bankrupt;
- (4) the decision of the competent management body on appointment of the head or on making a change in the composition of heads;
- (5) justifications and/or analyses on the ability of the head to perform relevant duties, capability to perform effective activities, as well as on the compliance of the head with the qualification and professional criteria. The

justifications and analyses must enable the Central Bank to comprehensively evaluate the compliance of the head with the prescribed qualification and professional requirements.

19. The Central Bank shall inform the candidate about the day of holding the interview prescribed by point 8 of this Regulation in advance.
20. Changes of heads or those made in the composition of heads shall be registered upon the decision of the Central Bank. Moreover, upon adopting the decision on registration of heads, the head shall concurrently be deemed to have the professional qualification provided for by the Law.
21. For the purpose of clarifying certain facts required by the Central Bank, as well as in case of incomplete submission of the required documents by the candidate for the head, the time limit prescribed by the Law for registration of heads may be suspended for a maximum term of three months. Moreover, in case of suspension of the time limit for registration prescribed by the Law, the 90-day period prescribed by point 1 of this Regulation shall be suspended as well. After the termination of suspension, the term of office of the acting head may not exceed the number of days generated from the difference of the 90-day period and the days of temporarily holding the position prior to the suspension.
22. While registering heads in accordance with this Regulation, candidates for heads may be not invited to an interview in cases substantiated in the opinion of the Central Bank.
23. The board member elected as the chairperson of the board of the person providing investment services, the operator or the Central Depository shall not be subject to further qualification verification and registration, and the person providing investment services, the operator or the Central Depository shall inform the Central Bank about his or her election as the chairperson of the

board within five working days following the relevant change by submitting the decision of the competent management body attached.

24. Registration of a person as a head shall be rejected upon the decision of the Central Bank, where:
- (1) the submitted documents are incomplete, unreliable or fail to comply with the requirements prescribed by the Law, other legal acts, including those defined by the Central Bank;
 - (2) the person may not hold that position in accordance with Decision of the Central Bank No 114-N of 25 March 2003 "On approving "Guidelines for acting as a head of or acquiring qualifying holding in the financial organisation";
 - (3) the person fails to comply with the requirements for a head prescribed by the Law and this Regulation.
25. Heads shall be deemed to be registered and qualified until the decision of the Central Bank on cancelling the registration in the relevant position in the composition of the given person providing investment services, the operator or the Central Depository enters into force.

CHAPTER 6.

CANCELLING THE REGISTRATION OF HEADS AND DOCUMENTS SUBMITTED THEREFOR

26. The registration of a head shall be cancelled upon the decision of the Central Bank in the following cases:

- (1) the person providing investment services, the operator or the Central Depository has filed a relevant letter of request;
 - (2) from the moment of appointment of the chairperson and members of the liquidation commission;
 - (3) requirements for heads prescribed by laws and other legal acts have been violated;
 - (4) where the person may not hold the given position in accordance with Decision of the Board of the Central Bank No 114-N of 25 March 2003 "On approving "Guidelines for acting as a head of or acquiring qualifying holding in the financial organisation";
 - (5) the head has been disqualified.
27. In order to cancel the registration of the head with the Central Bank upon the letter of request of the person providing investment services, the operator or the Central Depository, the person providing investment services, the operator or the Central Depository shall — within 10 working days after the change in the composition of the heads has taken place — submit the following documents to the Central Bank:
- (1) a letter of request on cancelling the registration of the head (with the justification of the reasons for cancelling the registration), with the signature of the person authorised by the competent management body of the person providing investment services, the operator or the Central Depository;
 - (2) the decision of the competent management body of the person providing investment services, the operator or the Central Depository or an excerpt from the minutes on making a change, and where available — on appointing an acting head.

28. Where the registration of the head of the person providing investment services, the operator or the Central Depository has been cancelled on the basis of sub-point 5 of point 26 of this Regulation, he or she may not be registered as a head of the organisations indicated in sub-point 1.2 of Annex 2 to this Regulation within three years from the moment the Central Bank adopts the decision on cancelling the registration of the head.

CHAPTER 7

PROCEDURE FOR HOLDING OFFICE BY AND APPOINTMENT OF ACTING HEADS

29. The position of the head may be vacant for not more than 90 days starting from the moment the head is dismissed from the office by the person providing investment services, the operator or the Central Depository.
30. Where the position of the head remains vacant, an acting head may be appointed for a term of up to 90 days. Moreover, the 90-day term shall be defined for all the acting heads appointed to the position of the given head (appointment of a new acting head to the same position, as well as remaining vacant of the given position shall not interrupt or resume the 90-day term).
31. In case of appointing an acting head provided for by point 30 of this Regulation, the person providing investment services (the operator or the Central Depository) shall inform the Central Bank in writing about the given acting head in advance, by submitting the name, surname, passport details, public services number (number of the statement of information on not having received a public services number), information on the education and the work experience for the last 10 years of the acting head (where a person having already been registered

by the Central Bank is appointed as an acting head, no information on education and work experience shall be submitted).

32. The Central Bank shall be entitled to not accept the appointment of the acting head in accordance with point 30 of this Regulation, by informing the organisation thereof in writing, where, in the reasonable opinion of the Central Bank, the person may not fulfil his or her duties as an acting head properly. In that case, the person providing investment services (the operator or the Central Depository) shall be obliged to release the given person from the duties of the acting head in that position within a three-day period from the moment of receiving the written notice of the Central Bank.
33. No acting chairperson and acting members of the board of the person providing investment services, the operator or the Central Depository shall be envisaged.

Annex 1

**to Regulation 4/05 "Procedure for
qualification of heads of persons providing
investment services, the operator, the
Central Depository and natural persons
providing investment services, criteria for
professional compliance and the procedure
for registration thereof"**

Letter of request

On registration of the head

To Governor of the Central Bank
of the Republic of Armenia

Dear _____

We request to register _____
(name, surname, father's name)

as _____
(name of the organisation, position of the head).

Please find attached the information required by the legislation of the Republic of Armenia.

We ascertain that the above-referred person meets the requirements prescribed by the legislation of the Republic of Armenia, as well as the professional qualification

criteria defined by the organisation, and the signature of the latter, which is affixed to the submitted statement of information on the head, is authentic.

Competent management body of the investment company

(the operator, the Central Depository)

(name, surname, signature)

“ _____ ” _____ 20____

Annex 2

to Regulation 4/05 "Procedure for qualification of heads of persons providing investment services, the operator, the Central Depository and natural persons providing investment services, criteria for professional compliance and the procedure for registration thereof"

STATEMENT OF INFORMATION

On the head and his or her activities

Attach your photo here:	
<input type="checkbox"/> Tick this box when only the amendments are submitted in the letter of request	
1. Information on the organisation (Data of the organisation the head of which you are to be must be indicated in this section.)	
1.1. Name and code of the organisation (where available)	
1.2. Type of the organisation	
<ul style="list-style-type: none"><input type="radio"/> bank<input type="radio"/> branch of a foreign bank<input type="radio"/> credit organisation<input type="radio"/> insurance company<input type="radio"/> branch of a foreign insurance company<input type="radio"/> insurance broker<input type="radio"/> investment company<input type="radio"/> branch of a foreign investment company<input type="radio"/> regulated market operator<input type="radio"/> Central Depository<input type="radio"/> fund manager<input type="radio"/> branch of a foreign fund manager<input type="radio"/> Bureau<input type="radio"/> payment and settlement organisation	

2. Managerial position
<p>2.1 The managerial position that you are to hold in the organisation mentioned in sub-point 1.1</p> <ul style="list-style-type: none"> <input type="radio"/> member of the Board of Directors (Observer Board) (member of the Board) <input type="radio"/> Executive Director (Chairperson of the Administration, Head of Directorate, head of executive body) <input type="radio"/> Deputy Executive Director (Chairperson of Administration) <input type="radio"/> member of Directorate (administration, executive body) <input type="radio"/> chief accountant <input type="radio"/> head of internal audit <input type="radio"/> person responsible for the implementation of risk management functions <input type="radio"/> person responsible for the implementation of compliance assurance function <input type="radio"/> Chairperson (Head) of the Audit Commission <input type="radio"/> Chairperson of the Disciplinary Commission of the operator <input type="radio"/> Head of the Control Service of the operator <input type="radio"/> responsible actuary <input type="radio"/> Head of the Internal Monitoring Unit of the bank
2.2 Describe your key competencies and areas of responsibility as a head, according to your job description, employment contract.
3. Personal data
3.1. Name, surname, father's name
<p>3.2. Sex</p> <ul style="list-style-type: none"> <input type="radio"/> male <input type="radio"/> female
3.3 Date of birth (day/month/year)
3.4 Place of birth (country, marz, community)
<p>3.5 Indicate:</p> <ul style="list-style-type: none"> <input type="radio"/> Registration address <input type="radio"/> Actual residence address
3.6 Nationality
<p>3.7 Indicate:</p> <ul style="list-style-type: none"> <input type="radio"/> Passport details <input type="radio"/> Other valid passport details (where available)
<p>3.8 Indicate:</p> <ul style="list-style-type: none"> <input type="radio"/> public services number (number of the statement of information on not having received a public services number) <input type="radio"/> Not applicable

<p>3.9 Indicate a telephone number</p> <ul style="list-style-type: none"> <input type="radio"/> mobile <input type="radio"/> other 																																			
<p>3.10 Electronic mail address</p>																																			
<p>3.11 Indicate all other previous names, surnames, father's names you previously had and the time periods you used them;</p> <ul style="list-style-type: none"> <input type="radio"/> Name, surname, father's name <input type="radio"/> Period of use (day/month/year) 																																			
<p>4. Education, qualification, work activities</p>																																			
<p>4.1</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Name of the higher education institution, name of the international qualification</th> <th style="width: 15%;">Registered office of the higher education institution</th> <th style="width: 25%;">Period of studying at the higher education institution (from - to -)</th> <th style="width: 15%;">Profession</th> <th style="width: 20%;">Academic degree</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>									Name of the higher education institution, name of the international qualification	Registered office of the higher education institution	Period of studying at the higher education institution (from - to -)	Profession	Academic degree																						
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<p>4.2 Provide information/documents substantiating the knowledge</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Qualifications</th> <th style="width: 25%;">Training courses</th> <th style="width: 20%;">Courses</th> <th style="width: 30%;">Projects</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>									Qualifications	Training courses	Courses	Projects																							
Qualifications	Training courses	Courses	Projects																																
<p>4.3 What languages do you master?</p> <ul style="list-style-type: none"> <input type="radio"/> Armenian <input type="radio"/> English <input type="radio"/> Russian <input type="radio"/> other (indicate the language) 																																			
<p>4.4 Indicate the following data regarding the work experience for at least the last 10 years (moreover, data on actual employment must be indicated regardless of whether they are included in the employment record book or not).</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Time periods of hiring and dismissal</th> <th style="width: 10%;">Name of the organisation</th> <th style="width: 10%;">Field of activity of the organisation</th> <th style="width: 10%;">Registered office</th> <th style="width: 10%;">Telephone number</th> <th style="width: 10%;">Position</th> <th style="width: 10%;">Main duties</th> <th style="width: 10%;">Grounds for dismissal</th> <th style="width: 20%;">Make a note, if the data are included in the employment record book</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>									Time periods of hiring and dismissal	Name of the organisation	Field of activity of the organisation	Registered office	Telephone number	Position	Main duties	Grounds for dismissal	Make a note, if the data are included in the employment record book																		
Time periods of hiring and dismissal	Name of the organisation	Field of activity of the organisation	Registered office	Telephone number	Position	Main duties	Grounds for dismissal	Make a note, if the data are included in the employment record book																											

<p>4.5 Indicate:</p> <ul style="list-style-type: none"> o Data on a maximum of 3 persons who personally know you (as of the moment of submission), who may vouch for you, where necessary. Moreover, one of those persons must be from your recent workplace (a recent workplace is considered to be the previous organisation where you have worked), while the other two must not be from the organisation where you plan to get recruited, but work or have worked in the financial system. <table border="1"> <thead> <tr> <th>Name, surname</th> <th>Place of work and registered office</th> <th>Position</th> <th>Years of employment in the financial system</th> <th>Telephone number, e-mail address</th> <th>Nature of relationship with the referee</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <ul style="list-style-type: none"> o Not applicable, if persons indicated in this point are not available. 									Name, surname	Place of work and registered office	Position	Years of employment in the financial system	Telephone number, e-mail address	Nature of relationship with the referee																		
Name, surname	Place of work and registered office	Position	Years of employment in the financial system	Telephone number, e-mail address	Nature of relationship with the referee																											
<p>5. Other information on the head (responsible person)</p>																																
<p>5.1 Have you been declared as having no active legal capacity or having limited active legal capacity as prescribed by the legislation of the Republic of Armenia or other states?</p> <ul style="list-style-type: none"> o No o Yes; provide details (date (day/month/year), legal grounds) 																																
<p>5.2 Have you been convicted for intentionally committed crime?</p> <ul style="list-style-type: none"> o No o Yes (provide details, including regarding the conviction having been cancelled or expunged as prescribed by law) 																																
<p>5.3 Have you been deprived, by court, of the right to hold positions in the financial, tax, customs, commercial, economic, and legal fields?</p> <ul style="list-style-type: none"> o No o Yes; provide details (date (day/month/year), legal grounds) 																																
<p>5.4 Have you been declared bankrupt or do you have outstanding (unreleased) liabilities, or has the court accepted the application regarding your bankruptcy for proceedings?</p> <ul style="list-style-type: none"> o No o Yes; provide details (date (day/month/year), legal grounds) 																																
<p>5.5 Are you or have you been previously involved as accused in a criminal case by the law enforcement bodies of the Republic of Armenia or other states?</p> <ul style="list-style-type: none"> o No o Yes; please provide details 																																
<p>5.6 Have you been subjected to criminal liability for a crime provided for by the Criminal Code of the Republic of Armenia or the criminal legislation of other states?</p> <ul style="list-style-type: none"> o No 																																

<ul style="list-style-type: none"> <input type="radio"/> Yes; provide details (date (day/month/year), legal grounds)
<p>5.7 Have you been subjected to administrative liability in the tax, customs, and financial fields in the last 5 years?</p> <ul style="list-style-type: none"> <input type="radio"/> No <input type="radio"/> Yes; provide details (date (day/month/year), legal grounds)
<p>5.8 During your term of office or activity in an organisation not mentioned in point 1.2 of this Letter of Request (in the Republic of Armenia or in a foreign state), has the said organisation been declared insolvent or bankrupt?</p> <ul style="list-style-type: none"> <input type="radio"/> No <input type="radio"/> Yes; provide details
<p>5.9 During your term of office or activity in the organisation mentioned in point 1.2 of this Letter of Request (hereinafter referred to as "organisation") (in the Republic of Armenia or in a foreign state), has that organisation been declared insolvent or bankrupt, or has the financial situation of the organisation operating in the territory of the Republic of Armenia deteriorated, according to the criteria approved by the Board of the Central Bank of the Republic of Armenia?</p> <ul style="list-style-type: none"> <input type="radio"/> No <input type="radio"/> Yes; provide details
<p>5.10 During your term of office as head of the organisation, has the Central Bank or the said organisation imposed any sanction against you within the last 5 years?</p> <ul style="list-style-type: none"> <input type="radio"/> No <input type="radio"/> Yes; provide details
<p>5.11 Have you been deprived of a qualification certificate (qualification) or have other disciplinary sanctions been imposed against you in the manner and on the grounds prescribed by the relevant legislation regulating the activities of the organisation, also the organisation not specified in sub-point 1.2?</p> <ul style="list-style-type: none"> <input type="radio"/> No <input type="radio"/> Yes; provide details (including grounds for deprivation of the qualification certificate or imposition of disciplinary sanctions)
<p>5.12 During your term of office or activity in organisations operating in the territory of the Republic of Armenia or other states, has the said organisation experienced cases of rejection of registration, licensing, permit, or has a sanction been imposed against that organisation?</p> <ul style="list-style-type: none"> <input type="radio"/> No <input type="radio"/> Yes; provide details (date (day/month/year), legal grounds, name of the body having rejected or having imposed a sanction)
<p>5.13 Have you been dismissed from your previous job upon the initiative of the employer, on any one of the grounds provided for by Articles 113.3, 113.5, 113.6, 113.8, and 113.9 of the Labour Code of the Republic of Armenia?</p> <ul style="list-style-type: none"> <input type="radio"/> No <input type="radio"/> Yes; provide details
<p>6. Qualifying holding and affiliation</p>
<p>6.1 Indicate:</p>

o the data required to be completed in the table regarding the organisations, as well as the reporting issuer companies in the authorised fund (capital) of which you have or have had qualifying holding within the last 5 years:

Indicate the holdings starting from the largest currently available

(moreover, the provisions regarding reporting issuers of points 6.1-6.3 shall be completed only by persons providing investment services, the regulated market operator, Central Depository, heads of fund custodians, as well as natural persons carrying out fund management activities on behalf of or in the composition of the fund manager, and by employee of the fund custodian)

Name of the organisation (reporting issuer)	Time period (indicate the time period of being a qualifying holder for the previous holding owned)	Size of holding (%)	Number of stocks	Total amount (AMD)

o Not applicable, if you do not own or have not owned the holding specified in this point.

6.2 Indicate:

o the data required to be completed in the table regarding the organisations, as well as the reporting issuer companies in the authorised fund (capital) of which persons affiliated with you have or have had qualifying holding within the last 5 years;

(Affiliation must be considered pursuant to the relevant law regulating the activity of the organisation specified in point 1.1, and in the case of reporting issuers — pursuant to the Law of the Republic of Armenia "On securities market". Information on family members shall be completed in this point only with regard to parents, the spouse, children, and siblings (if they share a common household).)

Indicate the holding starting from the largest currently available

Name of the organisation (reporting issuer)	Time period (indicate the time period of being a qualifying holder for the previous holding)	Size of holding (%)	Number of stocks	Total amount (AMD)

o Not applicable, if there is no affiliated person specified in this point;

o I have no information, if you do not know the data specified in this point.

6.3 Indicate:

o data regarding the following persons working or having worked in the financial system, as well as reporting issuer companies: parents, grandparents, grandchild having attained the age of 18, child having attained the age of 18 and the spouse thereof, siblings having attained the age of 18 and the spouses thereof, and children thereof having attained the age of 18, parents of the spouse, child of the spouse, having attained the age of 18.

Name, surname	Time period (for persons having previously worked in the financial	Form of affiliation with	Place of work	Position

	system (reporting issuer companies), indicate the time period of employment in the relevant organisation (reporting issuer companies))	the head		

o Not applicable, if there is no affiliated person specified in this point.

7. Monetary (or other) liabilities

7.1 Do you have monetary (or other) liabilities against the organisation the head of which you are to be?

- o No
- o Yes; provide details (amount, time period, etc.)

7.2 Do the persons affiliated with you have monetary (or other) liabilities against the organisation the head of which you are to be?

- o No
- o Yes; provide details (amount, time period, etc.)
- o I have no information

7.3 Do you have or have you had overdue liabilities against organisations operating in the territory of the Republic of Armenia?

- o No
- o Yes; provide details (name of the organisation, amount, time period, etc.)

7.4. Do the persons affiliated with you have or have they had overdue liabilities against organisations operating in the territory of the Republic of Armenia?

(Affiliation must be considered pursuant to the relevant law regulating the activity of the organisation specified in point 1.1, and in the case of reporting issuers — pursuant to the Law of the Republic of Armenia "On securities market". Only information regarding family members who share common household or cohabit shall be completed in this point.)

- o No
- o Yes; provide details (amount, time period, etc.)
- o I have no information

8. Other information

8.1 Indicate:

- o the following data regarding natural persons affiliated with you:

(Affiliation must be considered pursuant to the relevant law regulating the activity of the organisation specified in point 1.1, and in the case of reporting issuers — pursuant to the Law of the Republic of Armenia "On securities market". Only information regarding family members who share common household or cohabit shall be completed in this point.)

Name,	Passport	Form of	Place of	Position	Place of residence,
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surname	details	affiliation	work		telephone number

Not applicable, if there is no affiliated person specified in this point.

8.2 Indicate:

the following data regarding legal persons affiliated with you:

Name of the organisation	Registered office	Form of affiliation	TIN	Telephone number (mobile, etc.)

Not applicable, if there is no affiliated person specified in this point.

9. Regarding conflict of interests

9.1 Do you have affiliation with the heads of the organisation specified in point 1.1, parent or subsidiary company thereof?

- No
- Yes; provide details

9.2 Do you have or have you had, within the last 5 years, professional or commercial relations with the organisation specified in point 1.1, parent or subsidiary company thereof?

- No
- Yes; provide details

9.3 Indicate other information regarding possible conflicts of interest, in your opinion (if available), and management methods thereof.

10. In your opinion, is there other important information you would like to provide?

- No
- Yes; provide details

11. Other documents

12. This point shall be completed only by the bank and insurance company board member.

I have become familiar with the document titled "Guidelines on Activities of Board Members" prescribed by Annex 41 to Regulation 1 or Annex 43 to Regulation 3/01.

- Yes
- No

13. I assure that:

- a. the information contained in this document is reliable and complete;
- b. the person meets the criteria for professional compliance and other requirements for the

executive officer as prescribed by law and regulations;

c. grounds for rejecting the registration of the head, prescribed by relevant laws and regulations, are missing.

I agree that the Central Bank applies to the relevant competent authorities in order to verify the authenticity of the information provided in this Statement of Information, while maintaining the confidentiality of the information.

Date (day/month/year)	_____	
Signature of the head submitted for registration	Attach the specimen of the signature	

(Regulation amended, supplemented, edited by No 191-N of 1 July 2008, supplemented, edited by No 58-N of 10 March 2009, supplemented, edited, amended by No 354-N of 1 December 2009, No 118-N of 2 May 2011, No 358-N of 20 December 2011, amended, edited by No 31-N of 7 February 2012, edited, amended, supplemented by No 374-N of 25 December 2012, edited by No 197-N of 15 July 2014, edited, amended, supplemented by No 353-N of 16 December 2014, amended by No 11-N of 2 February 2018, edited by No 221-N of 14 December 2022)

Կազմված է սասնչորս թերթից:

Comprises fourteen sheets.

