*The terms in the print version of the information bulletin may contain amendments. In case of any differences between the terms in the print bulletin and the effective terms published on the website, it is recommended to turn to a branch or be guided by the version available on the website by following the link here*

| **Tariffs and Terms for the Opening and Maintenance of Bank Accounts for Resident Legal Entities and Individual Entrepreneurs** | | |
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| **1.** Bank account maintenance | | |
| **1.1. Commission for the opening of a bank account** [1] | **1.1.1. Resident Legal Entity and IE registered in the Republic of Armenia (RA) with a tax identification number and a director, founder and real beneficiary who is an RA citizen** | AMD 0 |
| | **1.1.2. In case of an Individual Entrepreneur provided the IE does not hold an RA citizenship but was registered in the Republic of Armenia and has a TIN**[2] | AMD 70.000 |
| | **1.1.3. In case of Legal Entities whose director, participant/shareholder or real beneficiary does not hold an RA citizenship but was registered in the Republic of Armenia and has a TIN**[2] | AMD 100.000 |
| **1.2. Annual commission for bank account maintenance**[3] **(credit accounts excluded)** | | AMD 5,000 |
| **1.2.1. In case of a change of a Client/participant/shareholder acting as a Legal Entity or the real beneficiary holding an account in the Bank, or the director provided the new participant/shareholder or real beneficiary, or director is not an RA citizen, a lump sum commission for such a change**[4] | | AMD 100.000 |
| **1.3. Lump sum commission for closing the Client's bank account** | **1.3.1. Based on the Client's application** | AMD 0 |
| | **1.3.2. Without the Client's application**[5] | AMD 2,500 |
| **1.4. Depositing of cash funds from the Bank's cash box** | **1.4.1. Up to AMD 200,000 (inclusive)**[6] | 0.5%, min AMD 500 |
| | **1.4.2. Above AMD 200,000** | AMD 0 |
| **1.5. SMS notification on the bank account flow (including deposit and credit accounts) (per message)** | | AMD 30[7] |
| **1.6. Issuance of a standard format check book** | | AMD 0[7] |
| **1.7. Other services as per the Client's desire** | | Contractual |
| **2. Bank account balance** | **2.1. Minimum bank account balance** | Not required |

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| | **2.2. Annual percentage rate applying to daily account balance** | AMD | Foreign Currency |
| | | 0% | 0% |
| **3. Information services** | **3.1. Issuance of a bank account statement (including deposit and credit accounts) for a period of up to 1 month[8]** | AMD 0 | |
| **3.2.** Issuance of a bank account statement as per specific period (including deposit and credit accounts) upon the Client's reques | 3.2.1. For a period of time between 2-12 months inclusive (per document pertaining to each account)[8] | AMD 2,000 [7] + postal costs (if any) | |
| | **3**.2.2. For a period of time beyond 12 months (per document pertaining to each account)[8] | AMD 3,000[7] + postal costs (if any) | |

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| **3.3. Issuance of standard form** | **3.3.1. Issuance of standard form references in English/Armenian[8, 9]** | AMD 2,000 [7,10] + postal costs (if any) |
| | **3.3.2. Issuance of non-standard references and similar payment documents in Armenian/English (based on the Client's application in writing)[8, 11]** | AMD 5,000[7] + postal costs (if any) |
| **3.4.** Preparation, and issuance of audit inquiries to organizations | | AMD 10,000[7] + postal costs (if any) |

[1]In the case of remote identification, without visiting the Bank in person, an additional fee of AMD 50,000 is charged to the SME customer, regardless of the number of accounts opened.

[2] In cases specified in hereof, an AMD account is mandatory. Moreover, if the Client opens different foreign currency account(s), the fee, if prescribed for the opening of such account, shall be charged for 1 account alone upon the first account opening. The tariff shall apply to organizations and Individual Entrepreneurs which obtained state registration and opened an account after 01.03.2022.

[3] If there is more than one AMD (drams) account or more than one foreign currency account, the service fee is charged only for one AMD account and only for one foreign currency account. The account maintenance fee is charged once for each 12-month period.

[4] The tariff shall apply to Legal Entities which obtained state registration and opened an account after 01.03.2022.

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| [5] In the event of zero transactions on all the Client accounts for 12 months consecutively, the account shall become non-operational and the Bank shall charge a commission in the amount of AMD 2,500 and shall close the Client's accounts in case of a zero balance thereon. Moreover, once the account becomes non-operational, the maintenance fee specified in 1.2 hereof shall no longer be charged. The settlement of the maintenance fee shall be re-established provided the lien with zero flow is lifted, and the account shall thus become active.<br>[5].[1] Moreover, in the event of the insufficiency of the Client's funds for charging the said commission, the Bank shall charge a commission in the amount of the existing balance in the accounts.<br>[5].[2] Whenever the existing balance in the accounts is above AMD 2,500, an amount of AMD 2,500 shall be charged, with the monthly fee being AMD 1,000 for the subsequent non-operational period starting in the 13th month.<br>The provisions described in this section are not applicable to Clients using the services provided within the framework of Private Banking. |
| [6] This tariff is not applicable and/or is set at 0 AMD in case of failure of self-service devices belonging to the Bank or unavailability of the account replenishment service from these devices and during that time, in case of group logins for which a corresponding electronic file is submitted, in case of logins to special accounts of the developer, as well as in case of Bank branches (BS) not equipped with self-service devices. |
| [7] The tariffs include the value-added tax (VAT). |
| [8] For clients serviced within the framework of Private Banking services, the tariff is established at AMD 0. |
| [9] Standard form references of the Bank imply references on the bank account balance, the absence of an account, credit liabilities and the absence thereof. |
| [10] The fee is set to 0 AMD only in cases of providing references confirming the absence/closure of accounts. |
| [11] Non-standard references of the bank imply references other than those deemed as standard form references. |

You can find detailed information on the tariffs and terms for providing copies of agreements concluded with SME corporate and individual entrepreneur clients here.

**Maximum Guaranteed Deposit Limits and Calculation Procedure:**

- If a depositor has only a bank deposit in Armenian drams, the guaranteed deposit amount is **AMD 16,000,000**.
- If a depositor has only a foreign currency bank deposit, the guaranteed deposit amount is **AMD 7,000,000**.
- If a depositor has both Armenian dram and foreign currency bank deposits, and the amount of the Armenian dram bank deposit exceeds **AMD 7,000,000**, only the Armenian dram deposit is guaranteed, up to **AMD 16,000,000**.
- If a depositor has both Armenian dram and foreign currency bank deposits, and the amount of the Armenian dram bank deposit is less than **AMD 7,000,000**, the Armenian dram bank deposit is guaranteed in full, while the foreign currency bank deposit is guaranteed in an amount equal to the difference between **AMD 7,000,000** and the amount of the compensated Armenian dram bank deposit.

All Armenian dram deposits held by a depositor with **Ardshinbank CJSC** are considered as one deposit, except for non-guaranteed deposits, and all foreign currency deposits held by the depositor with the Bank are considered as one deposit, except for non-guaranteed deposits.
A joint deposit is considered a separate deposit in the amount of the share specified in the bank deposit agreement. If the shares of the depositors in a joint bank deposit are not specified in the bank deposit agreement, the joint bank deposit is divided equally among the depositors.
When calculating the amounts of guaranteed deposits subject to compensation, Armenian dram deposits are calculated first, followed by foreign currency deposits.

When closing an account, the Bank checks whether there are any grounds that may prevent the closure of the account.
A bank account is not subject to closure if:

1. The Customer has outstanding obligations to the Bank.
2. The Customer has an active fixed-term deposit agreement, and transactions related to the placement of the deposit, payment of interest, or other transactions under the Customer's active fixed-term deposit agreement are carried out through the account.
3. The Customer has an active loan or credit line, and repayment of the principal and interest amounts under the Customer's active loan agreement is carried out through the account.
4. An account with a balance is subject to a seizure or restriction pursuant to decisions of the Compulsory Enforcement Service (CES), the Enforcement Service of the Administrative District, a court, or tax authorities, as well as pursuant to decisions of bodies conducting criminal prosecution.

If there are no restrictions or seizures imposed on the accounts, amounts equal to the Customer's outstanding obligations to the Bank in respect of the accounts are debited from the Customer's accounts without the Customer's separate consent. The Customer is then informed of the methods for receiving the remaining account balances:

- **In cash at the branch:** applicable tariffs are available here.
- **By submitting a transfer instruction for transferring the funds to another bank:** applicable tariffs are available here.

The bank account is closed within a maximum of **2 business days** after the application is submitted to the Bank. Closed accounts, including accounts closed automatically, **cannot be reopened**.
The Customer's bank account may be closed, without the Customer's application, in the cases prescribed by the **Law on Combating Money Laundering and Terrorist Financing**.

The terms and processing timeframes for submitting and executing instructions are determined in accordance with the applicable tariffs and terms for transfers.

The tariffs for cash withdrawals from the accounts of corporate and individual entrepreneur customers are available here.

▪ The account holder's rights to manage the account and the funds held therein may be restricted on the basis of an application submitted by the authorities responsible for the compulsory enforcement of judicial acts or by tax authorities.

▪ The recovery of funds from an account without the account holder's instruction may be carried out pursuant to a court judgment, on the basis of an application submitted by the authorities responsible for the compulsory enforcement of judicial acts. The account holder shall be notified thereof in accordance with the established procedure.

▪ For the purpose of conducting customer due diligence as required under the RA Law "On Combating Money Laundering and Terrorist Financing," the Bank may, based on the **Know Your Customer (KYC)** principle, request additional documents or other information from the Consumer, as well as ask the Consumer additional questions during verbal communication, where such a requirement applies.

▪ Pursuant to the agreement concluded with the United States under the **Foreign Account Tax Compliance Act (FATCA)**, the Bank may collect additional information for the purpose of determining whether you are a U.S. taxpayer.

▪You have the right to communicate with **Ardshinbank CJSC** through your preferred channel, either by post or electronically. Receiving information electronically is the most convenient option. It is available 24/7, eliminates the risk of losing paper documents, and ensures confidentiality.

▪ The list of required documents, the procedure for submitting and executing orders for the purpose of entering into transactions, the procedure for terminating the agreement, and other relevant provisions are available here in Chapter 4 of the General Terms and Conditions for the Provision of Banking Services.