STATUS REPORT

ON BANK DEPOSITS

The terms in the print version of the report may contain modifications

ARDSHINBANK CJSC offers entities acting as depositors thereof, as well as sole entrepreneurs, deposits in different currencies, for different investment periods and at different interest rates.

Whenever the terms in the print version of the report differ from the effective terms published on the website, it is requested to turn to a branch or be guided by the version available on the website (https://www.ardshinbank.am/for-you/avand?lang=hy).

By reading closely this status report, you may get familiarized with the list of the deposits offered by the Bank, the annual interest rates and other terms thereof.

Select the right kind of deposit for yourselves and become a depositor of ARDSHINBANK CJSC.

We are strong together.

21.03.2023

The Bank deposit agreement concluded between the Bank and the depositor shall be the underlying document for deposit acceptance.

The Bank shall make the settlement of interests by dividing the year into 365 days (or 366 days in case of a leap year).

In the event of the investing deposits on terms different from the existing timeframes and/or amounts, the annual interest rates of the deposits and the maintenance terms thereof shall be defined by an extra written accord.

The minimum deposit sum shall be the original amount.

The maximum deposit sum:

- Applies to the limits published on the Bank's official website for deposits without the replenishment option;
- For deposits with the replenishment option, further replenishments shall be without amount limits.

For deposits with only the replenishment option, whever the deposit amount is replenished within 30 (thirty) calendar days prior to the expiry of the deposit return, a 0.1% annual interest rate shall be accrued from the moment of such replenishment until the term of deposit return (unless otherwise prescribed by the term deposit agreement).

In the event of the early return of the deposit to the Depositor (partial reduction), the Bank shall resettle the interest of the deposit sum and sell them at the interest rate applying to the daily bank account balance set by the Bank's tariffs, charging from the deposit the interest sums already paid (unless otherwise prescribed by the term deposit agreement).

Whenever the interest sum is returned partially to the Depositor, the interest for the Deposit not being returned shall continue to accrued in the amount envisaged under the agreement (if the agreement provides for the early deposit return option).

If, after the expiry of the term, the Depositor makes no request for extending the deposit agreement, the deposit sum and the accrued interest shall be transferred to the Depositor's bank account (to which the Bank shall apply the tariffs intended for the specific bank account). The deposit shall be extended at an interest rate and subject to terms offered by Bank (provided there is a written consent by the depositor).

Interest settlement

The accrued interests shall be taxable as prescribed by the legislation.

The accrued interest sums shall be deemed cash deposits, with the corresponding tariff set by the Bank applying thereto.

If, under the deposit agreement, the deposit or a part thereof are not subject to an early return, the Bank shall increase by 1% the annual interest rate for the given deposit[1]. For such an interest, the Bank may launch a renewable line of credit in the amount of 90% of the deposit sum[2]. No interest rate shall apply to the unused part of the line of credit.

1. For deposits in a foreign currency, the term shall apply to deposits invested for 181 and more days.

1,2 the term shall not apply to customers acting as sole entrepreneurs (SEs).

A bank account shall not be mandatory for investing a term deposit (the deposit amount shall be transferred from the bank to the deposit account),

IMPORTANT NOTE

Whenever the deposit is pledged in the Bank as a collateral, the Bank shall be entitled, in the event of a failure to perform the liabilities in the timeframes of the performance thereof or on the date of the full redemption of the credit – or in the event of loan arrears –to redeem the credit in full or in part at the expense of the security deposit, dissolving *inter alia* the deposit agreement and making the resettlement of the interests being accrued thereto in accordance with the deposit agreement.

The deposit account statements shall be issued to depositors free of charge after each transaction in a manner prescribed by the agreement (by hand, via postal delivery or by email). The depositor shall be provided with a copy of the deposit account statement, as well as information about the deposit account in accordance with the existing tariffs in the Bank (https://www.ardshinbank.am/for-your-business/Hashivner?lang=hy).

In the event of returning the amount of the term deposit or a part thereof upon the depositor's demand before the expiry of the timeframes set, the Bank shall settle the interests in relation to the part being returned and pay the depositor at the annual interest rate applying to the Bank account daily balance, making a resettlement of the earlier paid interests with respect to the deposit being returned (unless otherwise prescribed by the agreement and the terms of the specific deposit type).

The Bank shall pay the interests accrued to the deposit in the deposit currency, as well as, upon the customer's desire, convert it into the currency of the customer's choice while making the payment. The Bank shall accrue the interest to the deposit amount from the day of the deposit entry into the Bank to the day of returning it to the Depositor or the day preceding its write-off, on any other grounds, from the Depositor's deposit account. The interests from the deposit sum shall be paid to the depositor separately from the deposit - within the timeframe prescribed under the Bank deposit agreement - and the interest shall be paid within the timeframes prescribed under the Bank deposit agreement unless requested by the Depositor. They shall not add to the deposit but rather be transferred to the Depositor's bank account and be paid to the Depositor upon the latter's first demand.

STANDARD DEPOSIT TERMS AND ANNUAL INTEREST RATES APPLYING TO RESIDENT ENTITIES AND SOLE ENTREPRENEURS

1. ***With No Replenishment Option and Upon Receiving the Interests Close to the Expiry of the Timeframe***

Timeframe	AMD	**USD**	**EUR**	**RUB**
	1 million to 250 million including	3,000 to 500,000 including	3,000 to AMD 250,000 including	100,000 – 8 million including
31 - 59 days	6.00%	-	-	-
60 - 90 days	6.25%	-	-	2.00%
91 - 120 days	7.00%	0.10%	-	2.50%
121 - 150 days	7.25%	0.30%	0.1%	2.70%
151 - 180 days	7.50%	0.50%	0.3%	3.00%
181 - 270 days	8.00%	1.75%	0.4%	3.50%
271 - 366 days	8.00%	2.00%	0.6%	4.00%
367 - 549 days	8.25%	2.25%	0.8%	5.00%

2. ***With No Replenishment Option and Through Quarterly Interest Payments***

Timeframe	AMD	**USD**	**EUR**	**RUB**
	1 million to 250 million including	3,000 to 500,000 including	3,000 to 250,000 including	100,000 to 8 million including
91 - 120 days	6.8%	0.1%	-	2.4%
121 - 150 days	7.1%	0.2%	0.05%	2.6%
151 - 180 days	7.3%	0.4%	0.2%	2.9%
181 - 270 days	7.8%	1.7%	0.3%	3.4%
271 - 366 days	7.8%	1.9%	0.5%	3.9%
367 - 549 days	8.0%	2.2%	0.7%	4.9%

3. ***With No Replenishment Option and Through Quarterly Interest Payments***

Timeframe	AMD	**USD**	**EUR**	**RUB**

	1 million to 250 million including	3,000 to 500,000 including	3,000 to 250,000 including	100,000 to 8 million including
31 - 59 days	5.8%	-	-	-
60 - 90 days	6.1%	-	-	1.8%
91 - 120 days	6.7%	0.10%	-	2.3%
121 - 150 days	7.0%	0.15%	0.05%	2.5%
151 - 180 days	7.2%	0.35%	0.15%	2.8%
181 - 270 days	7.7%	1.6%	0.25%	3.3%
271 - 366 days	7.7%	1.8%	0.4%	3.8%
367 - 549 days	7.9%	2.1%	0.6%	4.8%

4. With Replenishment Option, and Interests Close to the Expiry of the Timeframe

Timeframes	AMD	**USD**	**EUR**	**RUB**
	1 million to 250 million including	3,000 to 500,000 including	3,000 to 250,000 including	100,000 to 8 million including
60 - 90 days	6.1%	-	-	1.5%
91 - 120 days	6.7%	0.05%	-	2.0%
121 - 150 days	7.0%	0.1%	0.05	2.2%
151 - 180 days	7.2%	0.15%	0.10%	2.5%
181 - 270 days	7.7%	1.4%	0.20%	3.1%
271 - 366 days	7.7%	1.6%	0.35%	3.6%
367 - 549 days	7.9%	-	-	-

STANDARD DEPOSIT TERMS AND ANNUAL INTEREST RATES APPLYING TO NON-RESIDENT ENTITIES AND SOLE ENTREPRENEURS

1. With No Replenishment Option and Upon Receiving Interests Close to the Expiry of the Timeframe

Timeframe	AMD	**USD**	**EUR**	**RUB**
	1 million to 250 million including	3,000 to 500,000 including	3,000 to 250,000 including	100,000 to 8 million including
31 - 59 days	6.00%	-	-	-
60 - 90 days	6.25%	-	-	2.00%
91 - 120 days	7.00%	0.10%	-	2.50%
121 - 150 days	7.25%	0.30%	0.01%	2.70%
151 - 180 days	7.50%	0.50%	0.01%	3.00%
181 - 270 days	8.00%	1.25%	0.01%	3.50%
271 - 366 days	8.00%	1.25%	0.01%	4.00%
367 - 549 days	8.25%	1.50%	0.15%	5.00%

2. *With No Replenishment Option and Through Quarterly Interest Payments*

Timeframe	AMD	**USD**	**EUR**	**RUB**
	1 million to 250 million including	3,000 to 500,000 including	3,000 to 250,000 including	100,000 to 8 million including
91 - 120 days	6.8%	0.1%	-	2.4%
121 - 150 days	7.1%	0.2%	0.01%	2.6%
151 - 180 days	7.3%	0.4%	0.01%	2.9%
181 - 270 days	7.8%	1.2%	0.01%	3.4%
271 - 366 days	7.8%	1.2%	0.01%	3.9%
367 - 549 days	8.0%	1.4%	0.1%	4.9%

3. With No Replenishment Option and Through Monthly Interest Payments

Timeframe	AMD	**USD**	**EUR**	**RUB**

	1 million to 250 million including	3,000 to 500,000 including	3,000 to 250,000 including	100,000 to 8 million including
31 - 59 days	5.8%	-	-	-
60 - 90 days	6.1%	-	-	1.8%
91 - 120 days	6.7%	0.10%	-	2.3%
121 - 150 days	7.0%	0.15%	0.01%	2.5%
151 - 180 days	7.2%	0.35%	0.01%	2.8%
181 - 270 days	7.7%	1.10%	0.01%	3.3%
271 - 366 days	7.7%	1.10%	0.01%	3.8%
367 - 549 days	7.9%	1.30%	0.05%	4.8%

4. With Replenishment Option and Interests Close to the Expiry of the Timeframe

Timeframe	AMD	**USD**	**EUR**	**RUB**
	1 million to 250 million including	3,000 to 500,000 including	3,000 to 250,000 including	100,000 to 8 million including
60 - 90 days	6.1%	-	-	1.5%
91 - 120 days	6.7%	0.05%	-	2.0%
121 - 150 days	7.0%	0.1%	0.01%	2.2%
151 - 180 days	7.2%	0.15%	0.01%	2.5%
181 - 270 days	7.7%	0.90%	0.01%	3.1%
271 - 366 days	7.7%	0.90%	0.01%	3.6%
367 - 549 days	7.9%	-	-	

Annual Deposit Interest Profitability Settlement

The annual interest profitability of deposits is calculated based upon the following formula:

$$\mathbf{A} = \sum_{n=1}^{N} \frac{\mathbf{K_n}}{(\mathbf{1+}\boldsymbol{APY})^{\frac{Dn}{365}}}$$

Where

1. *A* stands for the original deposit amount

2. *n* stands for the serial number of cash flows for the deposit

3. *N* stands for the latest number of cash flows for the deposit (including also the cash flow upon deposit investment) whereafter the deposit agreement shall be deemed expired.

4. *Kn* stands for the payment flows, if available, of the mandatory fees, applying to the invested deposit and/or the capitalized interest sum at the moment of the investment of such deposit and/or throughout the validity period thereof

5. *Dn* stands for the figure indicating the number of days since the date of investing the deposit until the regular *n* cash flow date including (cash flows, D1 = 0 at the moment of deposit investment) D1=0

ON GUARANTEED DEPOSIT

NOTE FOR INDIVIDUAL CUSTOMERS

MAXIMUM LIMIT OF GUARANTEED DEPOSIT AND SETTLEMENT PROCEDURE

- Whenever the depositor has a bank deposit only in AMD, the amount of the guaranteed deposit shall be AMD 16,000,000 (sixteen million);
- Whenever the depositor has a bank deposit only in a foreign currency, the amount of the guaranteed deposit shall be AMD 7,000,000 (seven million);
- Whenever the depositor has bank deposits in Armenian Drams and in a foreign currency, with the bank deposit in Armenian Drams amounting to over AMD 7,000,000 (million), only the AMD deposit shall be guaranteed in the amount of up to AMD 16,000,000 (sixteen million);
- Whenever the depositor has bank deposits in Armenian Drams and in a foreign currency, with the bank deposit in Armenian Drams being below AMD 7,000,000 (seven million), the AMD bank account shall be guaranteed fully, with the bank deposit in a foreign currency expected to be receive guarantee in the amount of AMD 7,000,000 (seven million) and the balance of the refunded AMD bank deposit;
- All the AMD deposits owned by the Depositor in ARDSHINBANK CJSC shall be deemed a single deposit (apart from the non-guaranteed deposit), and all the foreign currency deposits owned by the Depositor in the Bank shall be deemed a single deposit (apart from the non-guaranteed deposit);
- A joint deposit shall be deemed a single deposit in the amount of the share provided for under the agreement
- Whenever the bank deposit agreement provides for no depositor shares for the depositors of a joint bank deposit, the joint bank deposit shall be distributed among the depositors in equal amounts;
- Upon settling the sums refundable under a joint deposit, the AMD deposits shall be settled in the first place, with the deposits in a foreign currency coming therafter.

<u>Case of Refund</u>

The case of refund for guaranteed deposits (hereinafter referred to as “the Case of Refund”) shall constitute the practice of declaring ARDSHINBANK CJSC insolvent or bankrupt in a manner prescribed by the law of the Republic of Armenia “On the Bankruptcy of Banks and Credit Organizations” and in cases when ARDSHINBANK CJSC is, under the decision of the Central Bank of Armenia, unable to return the deposit within the timeframes prescribed by law and the agreements.

PROCEDURE AND TIMEFRAMES FOR THE REFUND OF GUARANTEED DEPOSITS

Guaranteed deposits shall be refunded by the Deposit Guarantee Fund of Armenia (hereinafter referred to as “the Fund”), ARDSHINBANK CJSC or any other bank.

The Central Bank of Armenia shall, upon the emergence of the case of refund, inform the Fund thereof within the business day following the case.

The Fund shall, within three days upon receiving the information, issue a decision on refunding the deposit, releasing a report thereon in a print publication with a circulation of at least 2,000 and at least one statement in a government-run media outlet.

The Fund may release the statement in other media outlets or opt for another method of notifying depositors thereof.

The Fund shall, within a month upon the publication of the statement, release a further report in the print media and other outlets.

The refund of guaranteed deposits shall start shortly after the release of the further report.

The fund shall, shortly after the release of the further report, start making the payment of the guaranteed deposit sum through the executing bank.

You may submit applications to the bank executing the payment of the guaranteed deposit no later than within three years following the date of the case of refund.

In the event of the non-submission by you of any application, the Fund shall not make any refund of your guaranteed deposits.

The refund of the bank deposit shall be made only in Armenian Drams.

The equivalence of a bank deposit in a foreign currency shall be determined at the official exchange rate of the Central Bank of Armenia following the date of the case of refund.

After the refund of the guaranteed deposit, your monetary claim to ARDSHINBANK CJSC shall be deemed satisfied in the amount of the refunded sum.

A sum surpassing the maximum refundable amount shall be deemed ARDSHINBANK CJSC's liability to you, which shall be returned to you in a manner prescribed by the law of the Republic of Armenia "On Banks and Credit Organizations".

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Any dispute and disagreement between the Customer and the Bank is subject primarily to a negotiated settlement and in the event of a failure to reach an agreement - through judicial procedures, in a manner prescribed by the legislation of the Republic of Armenia or through the financial mediator subject to the law of the Republic of Armenia ON THE FINANCIAL SYSTEM MEDIATOR.