INFORMATION BULLETIN

ON BANK DEPOSITS

The terms in the print version may contain modifications

ARDSHINBANK OJSC offers entities acting as depositors thereof, as well as individual 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, you are requested to turn to a branch or be guided by the version available on the website by the following *link* *https://ardshinbank.am/for-your-business/deposit?lang=en.*

By reading closely this information bulletin, you may get familiar with the list of the deposits offered by the Bank, the annual interest rates and other maintenance terms.

For questions please contact your personal manager or the Bank:
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STANDARD DEPOSIT TERMS AND ANNUAL INTEREST RATES APPLYING TO LEGAL ENTITIES AND INDIVIDUAL ENTREPRENEURS (IEs)

STANDARD Deposit interest rates for legal entities and IEs				
With no replenishment option and payment of interests upon expiry				
Term	AMD	**USD**	**EUR**	**RUB**
	From 1 mln to 250 mln inclusive	From 3,000 to 500,000 inclusive	From 3,000 to 250,000 inclusive	From 100,000 to 8 mln inclusive
31 - 59 days	4.75%			
60 - 90 days	5.00%			2.00%
91 - 120 days	5.75%	0.2%		2.50%
121 - 150 days	6.00%	0.4%	0.3%	2.70%
151 - 180 days	6.50%	0.6%	0.5%	3.00%
181 - 270 days	6.55%	1.6%	0.55%	3.50%
271 - 366 days	6.75%	2.15%	0.8%	4.00%
367 - 549 days	**7.25%**	**2.50%**	**1.0%**	**5.00%**
550 - 730 days	8.00%			
731 - 911 days	**8.25%**			
With no replenishment option and quarterly payment of interests				
Term	AMD	**USD**	**EUR**	**RUB**
	From 1 mln to 250 mln inclusive	From 3,000 to 500,000 inclusive	From 3,000 to 250,000 inclusive	From 100,000 to 8 mln inclusive
91 - 120 days	5.6%	0.1%		2.4%
121 - 150 days	5.9%	0.3%	0.25%	2.6%
151 - 180 days	6.3%	0.5%	0.45%	2.9%
181 - 270 days	6.5%	1.5%	0.48%	3.4%
271 - 366 days	6.7%	2.1%	0.7%	3.9%
367 - 549 days	**7.1%**	**2.4%**	**0.9%**	**4.9%**
550 - 730 days	7.8%			
731 - 911 days	**8.1%**			
With no replenishment option and monthly payment of interests				
Term	AMD	**USD**	**EUR**	**RUB**
	From 1 mln to 250 mln inclusive	From 3,000 to 500,000 inclusive	From 3,000 to 250,000 inclusive	From 100,000 to 8 mln inclusive
31 - 59 days	4.6%			
60 - 90 days	4.9%			1.8%
91 - 120 days	5.5%	0.1%		2.3%
121 - 150 days	5.8%	0.2%	0.2%	2.5%
151 - 180 days	6.2%	0.4%	0.38%	2.8%
181 - 270 days	6.4%	1.4%	0.39%	3.3%
271 - 366 days	6.5%	2.0%	0.6%	3.8%

367 - 549 days	**7.0%**	**2.3%**	**0.8%**	**4.8%**
550 - 730 days	7.7%			
731 - 911 days	**8.0%**			
With replenishment option and payment of interests upon expiry				
Term	AMD	**USD**	**EUR**	**RUB**
	From 1 mln to 250 mln inclusive	From 3,000 to 500,000 inclusive	From 3,000 to 250,000 inclusive	From 100,000 to 8 mln inclusive
60 - 90 days	4.9%			1.5%
91 - 120 days	5.5%	0.1%		2.0%
121 - 150 days	5.8%	0.1%	0.19%	2.2%
151 - 180 days	6.2%	0.3%	0.32%	2.5%
181 - 270 days	6.4%	1.3%	0.34%	3.1%
271 - 366 days	6.5%	**1.8%**	0.5%	**3.6%**
367 - 549 days	**7.0%**			
550 - 730 days	7.7%			
731 - 911 days	**8.0%**			

Example of the annual percentage yield calculation (APY)

With no replenishment option and payment of interests upon expiry				
Term	AMD	**USD**	**EUR**	**RUB**
	From 1 mln to 250 mln inclusive	From 3,000 to 500,000 inclusive	From 3,000 to 250,000 inclusive	From 100,000 to 8 mln inclusive
31 - 59 days	4.72%			
60 - 90 days	4.97%			1.99%
91 - 120 days	5.72%	0.199%		2.49%
121 - 150 days	5.97%	0.398%	0.298%	2.69%
151 - 180 days	6.46%	0.597%	0.497%	2.98%
181 - 270 days	6.51%	1.59%	0.547%	3.48%
271 - 366 days	6.71%	2.14%	0.796%	3.98%
367 - 549 days	7.21%	2.49%	**0.99%**	**4.97%**
550 - 730 days	7.96%			
731 - 911 days	8.20%			
With no replenishment option and quarterly payment of interests				
Term	AMD	**USD**	**EUR**	**RUB**
	From 1 mln to 250 mln inclusive	From 3,000 to 500,000 inclusive	From 3,000 to 250,000 inclusive	From 100,000 to 8 mln inclusive
91 - 120 days	5.69%	0.10%		2.41%
121 - 150 days	6.00%	0.30%	0.249%	2.61%

151 - 180 days	6.42%	0.50%	0.448%	2.92%
181 - 270 days	6.63%	1.50%	0.478%	3.43%
271 - 366 days	6.83%	2.11%	0.698%	3.94%
367 - 549 days	7.25%	2.41%	**0.898%**	**4.96%**
550 - 730 days	7.99%			
731 - 911 days	8.31%			
With no replenishment option and monthly payment of interests				
Term	AMD	**USD**	**EUR**	**RUB**
	From 1 mln to 250 mln inclusive	From 3,000 to 500,000 inclusive	From 3,000 to 250,000 inclusive	From 100,000 to 8 mln inclusive
31 - 59 days	4.67%			
60 - 90 days	4.99%			1.81%
91 - 120 days	5.61%	0.099%		2.31%
121 - 150 days	5.93%	0.199%	0.199%	2.52%
151 - 180 days	6.35%	0.399%	0.379%	2.82%
181 - 270 days	6.56%	1.401%	0.389%	3.33%
271 - 366 days	6.66%	2.01%	0.598%	3.85%
367 - 549 days	7.19%	2.31%	**0.799%**	**4.88%**
550 - 730 days	7.94%			
731 - 911 days	8.26%			
With replenishment option and payment of interests upon expiry				
Term	AMD	**USD**	**EUR**	**RUB**
	From 1 mln to 250 mln inclusive	From 3,000 to 500,000 inclusive	From 3,000 to 250,000 inclusive	From 100,000 to 8 mln inclusive
60 - 90 days	4.87%			1.49%
91 - 120 days	5.47%	0.099%		1.99%
121 - 150 days	5.77%	0.099%	0.189%	2.19%
151 - 180 days	6.17%	0.298%	0.318%	2.49%
181 - 270 days	6.36%	1.29%	0.338%	3.08%
271 - 366 days	6.46%	1.79%	0.497%	3.58%
367 - 549 days	6.96%			
550 - 730 days	7.66%			
731 - 911 days	7.96%			

The annual percentage yield of deposits shall be settled subject to the folloowing formula:

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

where:

1. A stands for the original deposit sum

2. n stands for the serial number of the cash flow for the deposits

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 mandatory payment flows, if available, of the mandatory fees, applying to the invested deposit and/or the capitalized interest sum upon 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 date of the regular n cash flow inclusive. Whenever the cash flows coincide with the deposit investmet, D1 = 0.

The deposit acceptance shall be processed based upon a deposit agreement between the Bank and the Depositor.	
In the event of the investing deposits subject to terms and in amounts other than those specified, the annual interest rates of the deposits and the maintenance terms thereof shall be defined by an extra written accord.	
Minimum deposit sum:	*Refers to the original deposit sum*
Maximum deposit sum	*1. For a deposit without replenishment option: subject to the limits available on the table* *2. a deposit with the replenishment option: further increases without amount restrictions*
Possibilities of amount increase in the effective period of the deposit agreement	*Only for a deposit with the right to incease. Moreover, if the deposit sum is repaid only within the 30 (thirty) calendar days prior to the expiry of the deposit repayment period, a 0.1% annual interest rate shall be accrued to the increased part from the moment of such increase to the deposit repayment period (unless otherwise prescribed by the term deposit agreement).*
Early repayment of the Deposit	*In the event of an early repayment of the deposit to the Depositor /partial reduction thereof, the Bank shall settle the inteests of the deposit sum being repaid and pay it at the annual interest rate applying to the daily balance of the Bank acount as prescribed by the Bank's existing tariffs, charging the amounts already paid from the deposits (unless otherwise prescribed by the term deposit agreement). Whenever the deposit sum is repaid to the Depositor partially, the interests for the Deposit not being repaid shall continue to be accrued in the amount prescribed by the deposit agreement.* *[1] The term shall apply to the early repayment of the Deposit (if prescribed by the Deposit Agreement).*
Extension of the Deposit Agreement	*1. Whenever the Depositor does not request extension of the deposit agreement after the expiry thereof, the deposit sum and the accrued interests shall be transferred to the Depositor's bank account (to which the Bank applies the tariffs intended for a bank account).* *2. The deposit shall be extended at an interest rate and subject to terms effective in the Bank as of the date of such extension (in the event of the Depositor's written consent).*

Interests	1. *The Bank shall settle the interests by dividing the year into 365 days (or 366 days in case of a leap year).* 2. *The taxes prescribed by the legislation shall be deduced from the accrued taxes.* 3. *The accrued interest sums shall be deemed cash-in funds, with the Bank's corresponding tariff applying thereto.* 4. *The interests settled to the Bank deposit shall be paid in the deposit currency, as well as, upon the Customer's desire, may be converted into the currency preferred by the Customer* 5. *The Bank shall accrue the interesst to the depost amount from the day of the Deposit cash-in into the Bank until the date of the repaying it to the Depositor or writing it off on any other grounds from the Depositor's deposit account.* 6. *The interests from the Deposit sum shall be paid to the Depositor within the timeframe prescribed by the Agreement (separately from the Deposit), and in the event of no request for the interests by the Depositor within the timeframes prescribed by the Agreement, they shall not increase, and shall be instead transferred to the Depositor's bank account and paid to the Depositor upon the first request by the latter.*
Advantage	*If, under the Deposit agreement, the amount or a part thereof is not subject to repayment prior to the timeframe indicated in the agreement, the Bank shall increase the established interest rate by 1%[1]. The Bank may launch a renewable credit line for such a deposit in the amount of 90% of the deposit sum[2].* *[1] In case of deposits in a foreign currency, the term shall apply to deposits invested for a period 181 days and over.* *[1, 2] The term shall not apply to customers acting as an IE.*
Statement from the deposit account	*Statements from the deposit accounts shall be issued to the depositors free of charge after each transaction in a manner prescribed by the agreement (in person, via postal delivery or electronic communication). Information about the duplicate of the deposit account statement, as well as the d deposit account shall be provided to the depositor subject to the Bank's effective tariffs (https://www.ardshinbank.am/for-your-business/Hashivner?sft=Resident&lang=en).*
IMPORTANT TO KNOW	1. *The availability of a bank account shall be mandatory for investing a term deposit (the deposit amunt shall be transferred from the bank account to the deposit account). Documents required for opening a bank account, as well as information regarding the minimum account balance, terms and restrictions of maintenance is available in the Bank Account Tariffs, at https://ardshinbank.am/for-your-business/Hashivner?lang=en. Detailed information is also available in the General Terms of Banking Services on the Bank's corporate website: https://ardshinbank.am/general-terms-of-banking-services?lang=en.* 2. *Detailed information on terms and restrictions of deposit maintenance is available in the General Terms of Banking Services on the Bank's corporate website, at https://ardshinbank.am/general-terms-of-banking-services?lang=en* 3. *Whenever the deposit is a pledge in the Bank, the Bank shall be entitled, in the event of a non-performance of the liabilities on the date of the full redemption of the Credit – or an overdue Credit – to make a full or partial credit redemption at the expense of the deposit serving as a security, inter alia, by dissolving the deposit agreement and making the re-settlement of the interest settled to the deposit ahead of schedule in accordance with the deposit agreement.*

NOTICE ON GUARANTEED DEPOSITS FOR INDIVIDUAL ENTREPRENEUR CUSTOMERS

MAXIMUM LIMIT OF GUARANTEED DEPOSITS 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 mln);*
- *Whenever the depositor has a banks deposit only in a foreign currency, the amount of the guaranteed deposit shall be AMD 7,000,000 (seven mln);*
- *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 (mln), only the AMD deposit shall be guaranteed in the amount of up to AMD 16,000,000 (sixteen mln);*
- *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 mln), the AMD deposit shall be guaranteed in full, with the bank deposit in a foreign currency expected to be receive guarantee in the amount of AMD 7,000,000 (seven mln) and the balance of the refunded AMD bank deposit;*
- *All the AMD deposits owned by the Depositor in ARDSHINBANK OJSC 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 thereafter.*

Case of Refund

The case of refund for guaranteed deposits (hereinafter referred to as "the Case of Refund") shall constitute the practice of declaring ARDSHINBANK OJSC 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 OJSC 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 OJSC 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, upon 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 OJSC shall be deemed satisfied in the amount of the refunded sum.

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

Any dispute and disagreement between the Customer and the Bank shall be 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.