

“ACBA CREDIT-AGRICOLE BANK” CJSC OPERATIONAL TARIFFS  
(REGISTRY OPERATION, CUSTODY OF CORPORATE SECURITIES)

*Effective since May 30<sup>nd</sup> of 2014*

1. This document shall establish the fees and commissions (tariffs) charged by “ACBA CREDIT-AGRICOLE BANK” closed joint stock company (hereinafter referred to as “Bank”) for client registry operation and custody of corporate securities.

2. These tariffs are set on the basis of current service principles of international banking practice and the rules on «Republic of Armenia Central Bank Depository» OJSC.

3. The tariffs set herein are subject to unilateral change by the bank upon prior notice on the Bank website and/or other public sources, by means posting announcement in a place visible for clients within the bank premises, as well as noticing the clients in the manner stipulated by corresponding contracts.

4. Signing of a template document or contract, developed for a specific service, by the client shall verify the acceptance by the client of these tariffs, as well as separate terms and conditions and rules established by the bank for given services

5. The terms and conditions for services, operations and transactions, not directly stipulated by these tariffs, however rendered by the bank, shall be established by a contract entered between the Bank and the client and/or internal legal act of the Bank.

6. In specific cases, in the view of the client cash flow, account balances, credit and/or deposit history in the bank, business reputation, the loyalty period, tariffs (non standard) preferential to those set herein may be offered.

7. The commissions for the rendered services stated in this document may be charged by the bank unilaterally (without acceptance) from the client bank account, unless otherwise stipulated by the contract entered with the client.

8. The bank shall not be liable for the delays, faults and damages occurred as a result of force-majeure (natural disasters, acts of state bodies, strike, political disorders, blockades, termination of operation of telecommunication means, other emergency circumstances).

*Tariffs include VAT  
(Except items exempt from VAT)*

<b>1. Registry</b>		
<b>1.1. Initial data input of issuer registry in the Information System</b>		
1.1.1. Registration of issuer data in the information system	Free of charge	
1.1.2. Data input of issuer securities in the Information System	Free of charge	
1.1.3. Issuer's depo account opening	Free of charge	
<b>1.2. Services re allocation of securities (with exception of allocation in regulated market)</b>		
1.2.1. Share (stock) allocation	Total nominal value of allocated shares(stock) <sup>1</sup>	Below 3 000 000 000 AMD / 0,1%
		3 000 000 000 AMD and more / 3 000 000 AMD
1.2.2. Registration of share (stock) allocated by public offer	Total nominal value of allocated shares(stock)	Below 1 000 000 000 AMD / 1.0%
		1 000 000 000 AMD and more / 1 000 000 AMD
<b>1.3. Bonds allocation (with exception of public allocation of bonds)<sup>2</sup></b>		
1.3.1. Bonds allocation	Total nominal value of allocated bonds	Below 30 000 000 000 AMD / 0,01%
		30 000 000 000 AMD and more / 3 000 000 AMD
1.3.2. Registration of share (stock) allocated by public offer	Total nominal value of allocated shares(stock)	Below 4 000 000 000 AMD / 0,01%
		4 000 000 000 AMD and more / 4 000 000 AMD
<b>1.4. Share (stock) registry operation and custody<sup>3</sup></b>		
1.4.1. Share (stock) registry operation and custody	From 1 to 49 inclusive number of allocated securities accounts (stockholders) /monthly	8000 AMD
	From 50 to 99 inclusive number of allocated securities accounts (stockholders) /monthly	12000 AMD
	From 100 to 199 inclusive number of allocated securities accounts (stockholders) /monthly	17000 AMD
	From 200 to 499 inclusive number of allocated securities accounts (stockholders) /monthly	26000 AMD

<sup>1</sup> In case of stocks the market value is taken as a base instead of nominal value

<sup>2</sup> For the bonds the nominal value of which is expressed in foreign currency, the tariff is calculated in AMD, at the exchange rate set by CBA as of the date of issue

<sup>3</sup> The quantity of allocated securities is calculated as of the last day of each month

	From 500 to 999 inclusive number of allocated securities accounts (stockholders) /monthly	32000 AMD
	From 100 and more number of allocated securities accounts (stockholders) /monthly	62000 AMD
<b>1.5. Bonds registry operation and custody</b>		
1.5.1. Bonds registry operation and custody <sup>4</sup>	Total nominal value of allocated bonds / monthly	Below 1 550 000 000 AMD` 0.004%
		1 550 000 000 AMD and more` 62000 AMD
<b>1.6. Registry operation contract renewal due to the change of account operator</b>		
1.6.1. Registry operation contract renewal due to the change of account operator and transfer of securities portfolio	For each type of securities / one transfer	6000 AMD
<b>1.7. Services as a result of corporate operations of issuer</b>		
1.7.1. Registration of corporate operation <sup>5</sup>	Total nominal value of securities (stocks), subject to corporate operation	Below 3 000 000 000 AMD/ 0,1%
		3 000 000 000 AMD and more <sup>a</sup> 3 000 000 AMD

<sup>4</sup> Total value of allocated securities is calculated as of the last day of each month. For the bonds the nominal value of which is expressed in foreign currency, the tariff of registry operation and custody is calculated in AMD, at the exchange rate set by CBA as of the date of issue:

<sup>5</sup> The corporate services of this section include: increase of share capital – by the increase of nominal value of shares and decrease of share capital – by the decrease of nominal value of shares; conversion of securities by other securities, as the result of reorganization (except restructure); consolidation of securities; division of securities; exchange of one class of securities to another by decision of issuer; purchase, repurchase and repayment of securities.

<b>1.8. Services related to data provision on request of the issuer</b>		
1.8.1. Provision of the list of registered holders of securities (stocks)	List	<i>Hard copy:</i> Below 50 securities accounts (stockholder) – 2000 AMD, 50 and more securities accounts (stockholders) – 4000 AMD, <i>soft copy:</i> free of charge
<b>1.9. Provision of statement on the movement of transactions by securities (stocks) (without supporting documents)</b>		
1.9.1. Hard copy	1 Statement	<del>44000</del> AMD 5000 AMD
<b>1.10. Provision of statement on the movement of transactions by securities (stocks) (with supporting documents)</b>		
1.10.1 Soft copy (Electronic)	1 Statement	14 000 AMD
1.10.2 Hard copy		20 000 AMD
<b>1.10. Provision of other information (except securities (stocks) transfer)(with supporting documents)</b>		
1.10.1. soft copy	1 Statement	20000 AMD
1.10.2. hard copy	1 Statement	30000 AMD
<b>1.11. Issuer's data update in the System</b>		
1.11.1. Input of data update in the System <sup>6</sup>	Each update	Free of charge
<b>1.12. Additional services offered to issuer by Central depository with intermediation of the Bank</b>		
1.12.1. Dividend calculation and payment	Total amount of dividend fund / for each process	0.2%
1.12.2. Distribution of monetary assets as a result of bond coupons' repayment or mature.	Amount of dpid/distributed monetary assets / for each process	0.02%
1.12.3. Notification to issuer about the movement of securities (stocks)(transfer orders and block of securities(stocks) under pledge)	Notification/yearly	300000 AMD
1.12.4. Implementation of control on securities acquirement and other restrictions for issuer set by law and by charter.	Control/yearly	1 000 000 AMD
<b>2. CORPORATE SECURITIES CUSTODY</b>		
<b>2.1. Services related to the maintenance of securities accounts of registered holders</b>		
2.1.1. Securities account opening	1 securities account	Free of charge
2.1.2. Registration of update of information included in the securities account	1 securities account	Free of charge
2.1.3. Securities (except securities allowed trading in the regulated market of RA) account maintenance <sup>7</sup>	Nominal value of securities available on the holders account at the last day of each month	0.001% minimum 100 AMD
2.1.4. Closing of securities account	1 securities account	Free of charge
<b>2.2. Services related to transfer of securities out of regulated market</b>		

<sup>6</sup> Issuer's data update includes: changes of issuer's location, issuer's activity location, type of stock company, manager, name of company or the change of information about securities(the change of securities' documentary type to non-documentary and vice versa)

<sup>7</sup> The tariff of this service begins from the opening or reopening of the holder's account by the Bank and is calculated till the closing day of the account.

2.2.1. Transfer of shares(stocks) on any basis, including “free-of-payment delivery” (FOP) principle	Total nominal value of securities(stocks) subject to transaction (the transferring party is paying)	Below 1 000 000 AMD/ 1000 AMD
		From 1 000 000 AMD to 3 000 000 000 AMD 0,1%
		3 000 000 000 AMD and more - 3 000 000 AMD
2.2.2. Transfer of bonds on any basis, including “free-of-payment delivery” (FOP) principle	Total nominal value of bonds subject to transaction (the transferring party is paying)	Below 2 000 000 AMD - 200 AMD
		From 2 000 000 AMD to 4 000 000 000 AMD - 0,01%
		4 000 000 000 AMD and more - 400000 AMD
2.2.3. Transfer of securities from one account to another as a result of REPO or reverse REPO agreements.	1 order (each party is paying)	9000 AMD
2.2.4. Portfolio transfer from the holder’s account opened by one account operator to the same holder’s account opened by another account operator - by the total outstanding amount available on the account.	1 order (each party is paying)	6000 AMD
2.2.5. Transfer of shares on any basis by the principle “Delivery versus payment” (DVP)	Total nominal value of securities subject to transaction (each party is paying)	Below 1 000 000 AMD/ 2 000 AMD
		From 1 000 000 to 2 000 000 000 AMD - 0,2%
		2 000 000 000 and more - 4 000 000 AMD
2.2.6. Transfer of bonds on any basis by the principle of “Delivery versus payment” (DVP)	Total nominal value of bonds subject to transaction (each party is paying)	Below 10 000 000 AMD/ 2 000 AMD
		From 10 000 000 to 2 000 000 000 AMD / 0,02%
		2 000 000 000 AMD and more - 400000 AMD
2.2.7. Extrajudicial realization of collateral of securities.	Total nominal value of securities to be realized (pawnbroker makes the payment)	Below 140 000 000 AMD 0,3 %
		140 000 000 AMD and more - 420000 AMD
2.3. Services related to registration of pledge, suspension, commerce blocking of securities, as well as vote limits.		
2.3.1. Pledge of securities	Total nominal value of securities(stocks) to be pledged(pledger makes the payment)	Below 3 000 000 000 AMD / 0,1%

		3 000 000 000 AMD and more - 3 000 000 AMD
2.3.2. Suspension of securities or securities account	Total nominal value of suspended securities(stocks)(account holder makes the payment)	Below 3 000 000 000 AMD / 0,1%
		3 000 000 000 AMD and more - 3 000 000 AMD
2.3.3. Temporary suspension of voting rights in the general meeting of the stock company for blocked securities	Total nominal value of securities with suspended voting rights	0,5%
2.3.4. Cancellation of pledge, suspension, commerce blocking and other limitations.		Free of charge
2.3.5. Commercial blocking of stock, as a result of transactions executed in the regulated market		Free of charge
2.4. Provision of the information to the account holder		
2.4.1. Provision of the advices of the security account ( per each type (registry statement)	statement	Hard copy 1000 AMD, soft copy-free of charge
2.4.2. Provision of the statements on operations of the security account (inclusive the security movement )	statement	Hard copy 1000 AMD, soft copy-free of charge
2.4.3. Provision of statement on other information per account holder request from registry or personal account (except requests on transactions) .	statement	Hard copy 12000 AMD, soft copy - 6000 AMD,
2.5. The services associated with the maintenance and opening of the nominees account		
2.5.1. Nominees account opening (excluding the account operator)	1 Security account	400000 AMD
2.5.2. The registration of information changes in the nominee's account (excluding the account operator)	1 Security account	Free of charge
2.5.3. Nominees account maintenance (excluding the account operator)	The securities balance initial amount (monthly basis) at the nominee's account as of the end of each month	0.001%
2.5.4. Nominees account opening (the account operator)	1 Security account	Free of charge
2.5.5. The registration of information changes in the nominee's account (the account operator)	1 Security account	Free of charge

2.5.6. Nominee account custody	At the end of each month, nominal value of stock balance available on the account / monthly	0.001%
<b>3. SECURITIES CUSTODY REGISTERED THROUGH FOREIGN CUSTODIAN AND TRANSACTION SERVICES WITH SECURITIES</b>		
<b>3.1. Security custody service<sup>8</sup></b>		
3.1.1. Custody of shares (including fund stocks)	Total value of securities, available on the owner's (nominee's) account/ monthly (by daily calculation of securities balance)	Tariff, publicized by the foreign custodian to the Central Depository <sup>9</sup> (taxes included) +50% extra charge
3.1.2. Custody of debt securities (with the exception of euro bonds, issued on behalf of the RA)		
3.1.3. Custody of euro bonds, issued on behalf of the RA		0.0025%
<b>3.2. Corporate actions</b>		
3.2.1. Depositing of income, received from securities, to the account	Total value of securities, available on the owner's (nominee's) account/ monthly (by daily calculation of securities balance)	Tariff, publicized by the foreign custodian to the Central Depository (taxes included) +50% extra charge
3.2.2. Repayment of securities	Per each transaction	
3.2.3. Payment of dividends		
3.2.4. Other mandatory actions		
3.2.5. Non-mandatory actions		
3.2.6. Writer sale and purchase	Volume of securities, being the transaction subject	
3.2.7. Tax deduction, development of tax declarations, actions on tax return, adjustment	Per each case	
<b>3.3. Ensuring of distance participation in meetings</b>		
3.3.1. Receipt of notifications	Per each meeting	Tariff, publicized by the foreign custodian to the Central Depository (taxes included) +50% extra charge
3.3.2. Receipt of agenda		
3.3.3. Order of entrance card		
3.3.4. Execution of voting order		
3.4 Services on final settlements with securities (The orders, subject to final settlement, but not executed yet, on the 45 <sup>th</sup> day upon the registration of the order, are subject to automatic cancellation, for which the amount in the size of the execution of the final settlement shall be charged)		

<sup>8</sup> As a result of repo / reverse repo transaction with the RA Central Bank, the custody tariff of securities, available on the securities account of the RA Central Bank, shall be calculated against the party, transferring the securities.

<sup>9</sup> Tariffs (as well as their amendments, at least one month prior to their enforcement) for services, provided by foreign custodians shall be posted on the official website of the Central Depository, with the exception of services, provided to the managers of cumulative pension funds.

3.4.1. Execution of order on final settlement with debt securities, shares and stock shares	Per each order	Tariff, publicized by the foreign custodian to the Central Depository (taxes included) +50% extra charge
3.4.2. Development of wrong formatted or late order	Per each order	
3.4.3. Expenses on physical delivery or receipt of securities (including insurance)	Per each case	
3.4.4. Execution of group order on final settlement	Per each transaction	
3.5. Services on final settlements with funds (The orders, subject to final settlement, but not executed yet, on the 45 <sup>th</sup> day upon the registration of the order, are subject to automatic cancellation, for which the amount in the size of the execution of the final settlement shall be charged)		
3.5.1. Execution of the order on depositing and withdrawal of funds (including preadvice orders)	Per each order	Tariff, publicized by the foreign custodian to the Central Depository (taxes included) +50% extra charge
3.5.2. Transactions with funds without a order	Per each order	
3.5.3. Development of wrong formatted or late order	Per each order	
3.6. Reporting		
3.6.1. Notification on corporate actions	Per each notification	Tariff, publicized by the foreign custodian to the Central Depository (taxes included) +50% extra charge
3.6.2. Statement on approval of corporate actions	Per each statement	
3.6.3. Statement on monthly receivable income	Per each statement	
3.6.4. Report on securities available on account	Per each report	
3.6.5. Report on funds balance	Per each report	
3.6.6. Other report on funds	Per each report	
3.6.7. Statement on transactions	Per each statement	
3.6.8. Statement on anticipated transactions	Per each statement	
3.6.9. Report on approval of final settlement	Per each report	
3.6.10. Report on lending by securities	Per each report	
3.6.11. Summary report on corporate actions	Per each report	
3.6.12. Provision of breakdown of securities available on account by markets	Per each report	
3.6.13. Sending of reports by mail or email	Per each report	
3.6.14. Statement on approval of order	Per each statement	
3.6.15. Status report on final settlement order	Per each report	
3.6.16. Statement on approval of withdrawal or deposition from/to account	Per each report	