

OFFICIAL TRANSLATION

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"TRANSLATION CENTRE OF THE MINISTRY OF JUSTICE
OF THE REPUBLIC OF ARMENIA"

STATE NON-COMMERCIAL ORGANISATION

EMILIA ADUMYAN



DIRECTOR

10 NOVEMBER 2023

GOVERNMENT OF THE REPUBLIC OF ARMENIA

DECISION

No 1867-N of 26 October 2023

ON APPROVING THE STATE SUPPORT PROGRAMME
TO COMMERCIAL COMPANIES ENGAGED IN MANUFACTURING OF PRODUCTS
WITH ECONOMIC COMPLEXITY IN THE REPUBLIC OF ARMENIA

Based on part 2 of Article 4 of the Law of the Republic of Armenia "On industrial policy", the Government of the Republic of Armenia hereby **decides to:**

1. Approve the state support programme to commercial companies implementing investment projects aimed at manufacturing of products with economic

complexity in the Republic of Armenia (hereinafter referred to as "the programme"), according to the following annexes to this Decision:

- (1) the requirements for investment projects, their concept papers and commercial companies, criteria, methodology and procedure for evaluation of investment projects, according to Annex No 1;
 - (2) the procedure for being recognised as a beneficiary of the programme and providing support, according to Annex No 2;
 - (3) the procedure for determining the amount of support, according to Annex No 3;
 - (4) the form of application for being recognised as a beneficiary and the list of documents attached, according to Annex No 4;
 - (5) the form of application for receiving support and the list of documents attached, according to Annex No 5.
2. Determine that commercial companies implementing investment projects meeting the criteria prescribed by Annex No 1 to this Decision shall receive support within the framework of the programme.
 3. Determine that the body responsible for the implementation of this Decision shall be deemed the Ministry of Economy of the Republic of Armenia (hereinafter referred to as "the Ministry").
 4. Within 30 days upon the entry into force of this Decision, the model form of the investment contract and the procedure for keeping the register of investment contracts shall be approved upon the order of the Minister of Economy of the Republic of Armenia.
 5. Within 30 days upon the entry into force of this Decision, the list of products with economic complexity for 2024 (hereinafter referred to as "the List") shall be approved upon the order of the Minister of Economy of the Republic of Armenia.

By 30 September of each year following the entry into force of this Decision, the List of the following year shall be approved upon the order of the Minister of Economy of the Republic of Armenia.

6. This Decision shall enter into force on the tenth day following the day of its official promulgation.

**Prime Minister
of the Republic of Armenia**

N. Pashinyan

Yerevan

27 October 2023

CERTIFIED BY

ELECTRONIC SIGNATURE

Annex No 1

**to Decision of the Government
of the Republic of Armenia
No 1867-N of 26 October 2023**

**REQUIREMENTS FOR INVESTMENT PROJECTS, THE CONCEPT PAPERS
THEREOF AND COMMERCIAL COMPANIES, CRITERIA, METHODOLOGY AND
PROCEDURE FOR EVALUATION OF INVESTMENT PROJECTS**

1. The following main concepts shall be used in this Procedure:
 - (1) asset — the following noncurrent assets: a building, a construction, an equipment, an infrastructure (power transmission and communication lines, gas pipelines, water supply, drainage, heat supply systems, aerial and underground cable lines and pipelines, pillars and constructions related to the safe operation thereof);
 - (2) economic complexity index of a product — an index expressing the degree of complexity — sophistication — of a product and the relative competitive advantage in the structure of international trade, published on the website: <https://atlas.cid.harvard.edu>/according to the latest available data;
 - (3) commercial company — an organisation registered in the Republic of Armenia, pursuing the aim of gaining profit (except for economic associations), which implements an investment project;
 - (4) net present value — the difference between the present values of cash inflows and outflows during the implementation of the estimated investment project;

- (5) capital investment — property invested in assets located in the territory of the Republic of Armenia within 48 months from the date of signing the investment contract, where the creation, acquisition, construction, reconstruction, repair or modernisation of such assets is necessary for the manufacturing of products with economic complexity or the expansion of volumes thereof;
- (6) start year — the year of being recognised as a beneficiary within the framework of the programme;
- (7) investment project — a cluster of interrelated activities and measures limited in time and requiring certain resources for the purpose of gaining profit, aimed at the creation, acquisition, construction, reconstruction, repair or modernisation or exploitation of immovable or movable property or a complex of interrelated objects of immovable and movable property;
- (8) start support — a lump-sum support provided due to the fact of manufacturing a product with economic complexity after the completion of the capital investments provided for by the investment project;
- (9) lump-sum support — in case of sales turnover of products with economic complexity in the amount of 10% of the capital investments provided for by the investment project during the quarter;
- (10) flow support — annual support provided in the years following the start of manufacturing;
- (11) product with economic complexity — a product included in the list of the start year, the economic complexity index of which is at least 0.2, except for agricultural products;
- (12) economic entity — a resident or non-resident legal person initiating an investment project.

2. Within the framework of the programme, support shall be provided to commercial companies meeting the following requirements:
 - (1) no administrative proceedings have been initiated against the commercial company regarding the discharge of outstanding tax liabilities during 365 days preceding the date of submission of the application for receiving support within the framework of the programme;
 - (2) the commercial company is not involved in the bankruptcy proceedings as a debtor, and no bankruptcy petition has been filed against it.

3. The concept paper of the investment project shall include the following:
 - (1) brief description of the economic entity and the activities thereof;
 - (2) the purpose of the investment project;
 - (3) brief description of investments: sector, direction, financing sources, schedule, groups of fixed assets and current assets;
 - (4) description of the place of implementation of the investment project, including the availability of land plots or fixed assets necessary for the implementation of the project;
 - (5) information on the acquired or created fixed assets by types;
 - (6) information about products which will be manufactured and sold within the framework of the investment project;
 - (7) schedule of the implementation of the investment project;
 - (8) brief description of the sales market, including the external one;
 - (9) forecasts of annual sales by product types and markets;
 - (10) information on newly created jobs (quantity and average salary);
 - (11) financing structure;

- (12) the financial model of the project, which presents investments (in non-current and circulating assets), sales turnover, costs for exploitation and maintenance, sales and administrative costs, financing sources of investments, repayment schedule and calculation of net present value. The model shall be developed for the minimum period at the end of which the repurchase of the implemented investments and repayment of the involved debt shall be ensured.
4. The Ministry of Economy of the Republic of Armenia shall conduct the evaluation of the investment project at the stage of recognition of the economic entity as a beneficiary of the project on the sufficient/insufficient principle, based on the data available in the concept paper of the investment project and the documents attached thereto, according to the following criteria:
 - (1) availability of financial capacity necessary for the implementation of the investment project;
 - (2) financial feasibility of the investment project;
 - (3) capital investments envisaged in the investment project;
 - (4) economic complexity of products to be manufactured and sold within the framework of the investment project;
 - (5) structure of the sales market of the investment project.
 5. Evaluation shall be conducted through the following methodology:
 - (1) the evaluation of the criterion of availability of financial capacities necessary for the implementation of the investment project shall be conducted based on the financing structure offered by the investment project and the documents substantiating the availability of financial resources. The investment project shall receive a "SUFFICIENT" rating, where the availability of financial resources for the implementation of the necessary investments are substantiated by the submitted documents;

- (2) the evaluation of the criterion of financial feasibility of the investment project shall be conducted, taking into account the ability to ensure the repurchase of the investment in the project. The investment project shall receive a "SUFFICIENT" rating, where the investment project is based on realistic assumptions, there is a comprehensive analysis of risks and they are manageable, the financial results of the investment project are moderately sensitive to major external factors;
- (3) according to the criterion of capital investments envisaged in the investment project, the investment project shall receive a "SUFFICIENT" rating, where, within the framework of the latter, a capital investment equivalent to at least AMD 1 billion will be made, and there is sufficient substantiation that those investments will be aimed at the manufacturing of products with economical complexity;
- (4) the evaluation of the economic complexity index of the products to be manufactured and sold within the framework of the investment project shall be conducted, taking into account the share of the sales turnover of products with economical complexity in the expected sales turnover of the commercial company. The investment project shall receive a "SUFFICIENT" rating, where, according to the realistic assumptions underlying the investment project, the share of sales turnover of products with economic complexity will not decrease from the available share (in the case of active manufacturing) and will comprise at least 30% in the annual sales turnover of the commercial company. In the calculation of sales turnover, only those products with economical complexity shall be included, the country of origin whereof is the Republic of Armenia;
- (5) according to the criterion of the structure of the sales market of the investment project, the investment project shall receive a "SUFFICIENT" rating, where, according to the realistic assumptions underlying the latter, at least 30% of the manufactured products will be sold in foreign markets.

6. In case of receiving an "UNSUFFICIENT" rating for any of the criteria, a negative opinion shall be issued to the investment project, and the latter shall be subject to rejection.
7. Within the framework of the programme, those commercial companies that — at the time of submitting an application for support — benefit from the tax privileges prescribed by Article 127 of the Tax Code of the Republic of Armenia, shall not receive support.

**Deputy Chief of Staff
of the Prime Minister
of the Republic of Armenia**

A. Khachatryan

27 October 2023

CERTIFIED BY

ELECTRONIC SIGNATURE

Annex No 2
to Decision of the Government
of the Republic of Armenia No 1867-N
of 26 October 2023

PROCEDURE
FOR BEING RECOGNISED AS A BENEFICIARY OF THE PROGRAMME
AND PROVIDING SUPPORT

1. For the purpose of being recognised as a beneficiary of the programme (hereinafter referred to as "the beneficiary"), the economic entity shall apply to the Ministry by submitting the concept paper of the investment project, the request prescribed by Annex No 4 (hereinafter referred to as "the request") and the documents attached. The concept paper of the investment project and the documents attached to the request may be submitted in Russian and English in addition to Armenian.
2. Within 15 (fifteen) working days after receiving the investment concept paper and the request (with the attached documents), the Ministry shall conduct an evaluation of the investment project through the methodology prescribed by Annex No 1.
3. In case of a positive conclusion as a result of evaluation, the Ministry shall — within 3 (three) working days — notify electronically the economic entity having submitted a request.
4. In case of a positive conclusion as a result of evaluation, the Minister of Economy of the Republic of Armenia shall — within 5 (five) working days — adopt an order to recognise the economic entity as a beneficiary, about which the Ministry shall notify the economic entity electronically within 3 (three) working days following the adoption of the order.

5. Within 1 (one) month following the day of receiving the notification on being recognised as a beneficiary, the economic entity shall be obliged to conclude an investment contract with the Ministry (hereinafter referred to as "the Investment contract").
6. In case of creation of a new commercial company for the implementation of the investment project, a tripartite investment contract shall be concluded between the economic entity, the Ministry and the commercial company, after which the commercial company shall act as a beneficiary.
7. In case of failure to conclude an investment contract within the time period prescribed by point 5 of this Annex, the economic entity shall lose its status of a beneficiary and shall be deprived of the right to submit a new request, except for the cases in the circumstance whereof the failure to conclude the contract within the prescribed time period was due to circumstances beyond the will of the beneficiary.
8. From the day of being recognised as a beneficiary until the end of the validity of the investment contract, the beneficiary shall submit to the Ministry an annual report by 30 September of each year, wherein the following must be submitted:
 - (1) according to the schedule presented in the concept paper of the investment project, the actions actually carried out and the documents certifying them (if applicable), clarifications of the executive body of the beneficiary regarding the deviations and changes;
 - (2) conducted capital investments expressed in monetary terms, according to asset groups;
 - (3) the actual structure of the financing of the investment project according to the sources of funds involved;
 - (4) information on significant changes (if any) to the concept paper of the investment project and the information presented in the attached documents;

- (5) for the years following the year of being recognised as a beneficiary, the financial reports of the previous reporting year and the audit opinion issued by one of the following auditing organisations:
 - a. "BDO Armenia" Closed Joint-Stock Company;
 - b. "Grant Thornton" Closed Joint-Stock Company;
 - c. "Ernst & Young" Closed Joint-Stock Company;
 - d. "PricewaterhouseCoopers Armenia" Limited Liability Company;
 - e. "KPMG Armenia" Limited Liability Company.
9. The audit opinion provided for by sub-point 5 of point 8 of this Annex must also confirm the following:
 - (1) real values at the time of creation (acquisition, construction, reconstruction, modernisation, repair) of assets created (acquired, constructed, reconstructed, modernised, repaired) as a result of capital investments;
 - (2) the volume of products manufactured and (or) sold during the reporting period, according to the types of products and their economic complexity, as well as the gap of domestic and foreign markets for sales (if any).
10. Additional accountability requirements may be provided for by the investment contract.
11. The investment contract shall prescribe the measures of liability for the beneficiary for violating the criteria and requirements for the investment projects and the beneficiaries after the provision of support, as prescribed by Annex No 1.
12. The application for receiving support (hereinafter referred to as "the application") shall be submitted according to the form prescribed by Annex No 5, after the start of manufacturing, by 30 September of each year. The application must be accompanied by the report provided for by point 8 of this Procedure,

the calculation of the amount of support, submitted in accordance with the prescribed form, and the documents prescribed by Annex No 5.

13. The support shall be provided, where at the moment of submission of the application:
 - (1) the beneficiary meets the requirements prescribed by point 2 of Annex No 1;
 - (2) a capital investment equivalent to at least AMD 1 billion was made in the investment project, which was entirely directed to the establishment or expansion of the manufacturing of products with economic complexity and — except for the case of providing start support — the following criteria are met:
 - a. the share of sales turnover of products with economic complexity in the beneficiary's annual sales turnover has comprised at least 30% and is not less than the share of sales turnover of products with economic complexity in the sales turnover of the year preceding the year of the start of manufacturing. In the calculation of sales turnover, only those products with economical complexity shall be included, the country of origin whereof is the Republic of Armenia;
 - b. at least 30% of the beneficiary's annual sales turnover has been generated from sales in foreign markets.
14. Within 15 (fifteen) working days after receiving the application (with attached documents), the Ministry shall verify the compliance of the beneficiary and the investment project with the requirements of point 13 of this Annex and render a decision on providing support or rejecting to provide support or inform the beneficiary, having submitted the application, about the need to correct the deficiencies in the application (in attached documents) or submit incompletely submitted documents (information).
15. The Ministry shall inform the beneficiary about the need to correct the deficiencies in the application (in attached documents) or submit incompletely submitted documents (information) by an electronic letter, wherein it shall be

stated that in case of correcting the deficiencies or completely submitting the incompletely submitted documents (information) within 30 (thirty) working days, the application shall be considered as submitted to the Ministry on the day of correction of deficiencies or complete submission of incompletely submitted documents (information). In the case of failure to correct the deficiencies or completely submit the incompletely submitted documents (information) within the prescribed time period, the application shall be considered rejected, whereas in case of submission, the Ministry shall examine the corrected application (with attached documents) in the manner and within the time limits prescribed by point 14 of this Annex.

16. The decision on the provision of support shall indicate the amount of support for the given year, the amount provided in previous years (if applicable), the maximum size of the total amount of support provided over all years, as well as the difference (residual support amount) between that maximum amount and the amount already provided (including upon the decision on the provision of support).
17. Requests, applications and documents attached thereto, provided for by this Annex, shall be electronically submitted to the Ministry, by sending them to the e-mail published on the official website of the Ministry.

**Deputy Chief of Staff
of the Prime Minister
of the Republic of Armenia**

A. Khachatryan

27 October 2023

CERTIFIED BY

ELECTRONIC SIGNATURE

Annex No 3
to Decision of the Government
of the Republic of Armenia No 1867-N
of 26 October 2023

PROCEDURE
FOR DETERMINING THE AMOUNT OF SUPPORT

1. The amount of the start support shall be equal to 10% of the real value of the assets (except for the real estate not considered an infrastructure) created (constructed, acquired, reconstructed, repaired, modernised) as a result of the capital investments made in the investment project.
2. The amount of the lump-sum support shall be equal to 5% of the real value of the assets (except for the real estate not considered an infrastructure) created (constructed, acquired, reconstructed, repaired, modernised) as a result of the capital investments made in the investment project.
3. The amount of support shall be provided within 15 (fifteen) working days after rendering the decision on providing the support by making a transfer to the bank account of the beneficiary in a bank operating in the territory of the Republic of Armenia.
4. The maximum annual amount of flow support is the sum of 100% of the beneficiary's profit tax and 50% of the income tax paid by the commercial company to the State Budget of the Republic of Armenia, calculated on the basis of the results of the year preceding the submission of the application. Moreover, during the validity period of the investment contract the total amount of flow support may not exceed 20% of the real value of the assets created (constructed,

acquired, reconstructed, repaired, modernised) as a result of the capital investments made in the investment programme. During the validity period of the investment contract, the total amount of flow support calculated for capital investments made in real estate may not exceed AMD 40,000,000 (forty million), except for capital investments made in the infrastructure.

5. The annual amount of flow support shall be determined based on the following criteria:
 - (1) weighted average index of economic complexity of the products with economical complexity sold by the beneficiary in the year preceding the submission of the application (hereinafter referred to as "Criterion 1"); and
 - (2) share of profit generated from the export of products with economic complexity in the sales turnover of the beneficiary in the year preceding the submission of the application (hereinafter referred to as "Criterion 2").
6. Under Criterion 1, the beneficiary shall be issued a rating, which is calculated by multiplying the score given to each type of product with economic complexity — sold by the latter on the basis of the scale presented in Table 1 in the year preceding the submission of the application — by the share of the profit gained from the sale of that product in the total profit (hereinafter referred to as "the weighted product rating") and receiving the sum of the weighted ratings of all the sold products with economic complexity. In addition, the economic complexity index of the product shall be determined based on the list of the start year. In the case of marginal index of the product with economic complexity (for example, 0.3, 0.4, 0.5, etc.), the highest score shall be given. Taking into account the above-mentioned, the rating issued under Criterion 1 shall be calculated based on the following formula:

$$G_1 = \sum_{i=1}^N (P_i * \frac{S_i}{TS}), \text{ where:}$$

G1 — rating issued under Criterion 1;

N — quantity of products with economic complexity;

Pi — score given to the product No i with economic complexity, based on Table 1;

Si — profit gained from the sale of the product No i with economic complexity (drams);

TS — total profit (AMD).

Table 1

Economic complexity index of a product	Unit
0.2-0.3	12
0.3-0.4	18
0.4-0.5	24
0.5-0.6	30
0.6-0.7	36
0.7-0.8	42
0.8-0.9	48
0.9 – 1	54
1 and more	60

7. Under Criterion 2, the beneficiary shall be issued a rating based on the scale presented in Table 2. In the case of marginal index of the share of products with economic complexity in the profit gained from the export of products (for example: 6, 12, 18, etc.), the highest score shall be given.

Table 2

Share of profit gained from the export of products with economic complexity in the total profit (in percentage form)	Unit
0-6	0
6-12	4
12-18	8
18-24	12
24-30	16
30-36	20
36-42	24
42-48	28
48-54	32
54-60	36
60 and more	40

8. To determine the amount of support provided, the sum of the ratings issued under Criterion 1 and Criterion 2 shall be multiplied by the annual maximum amount of support prescribed by point 5 of this Annex and divided by 100. Where the amount received exceeds the residual support amount, the support shall be provided in the amount of the residual support amount. Taking into account the above-mentioned, the amount of support shall be determined based on the following formula:

$$\frac{(G1 + G2)}{100} * AC, \text{ where:}$$

G1 — rating issued under Criterion 1;

G2 — rating issued under Criterion 2;

AC = PT+ IT*0.5, where:

PT — amount of profit tax paid to the State Budget of the Republic of Armenia based on the results of the previous year;

IT — amount of income tax paid to the State Budget of the Republic of Armenia based on the results of the previous year.

9. In case of submission of an adjusted tax report by the beneficiary after receiving the support amount in the years following the year of the start of manufacturing, where:

- (1) the amount of taxes decreases, the beneficiary shall be obliged to inform the Ministry in writing about it within five days after the day of submitting the adjusted report and return the amount of the generated difference to the State Budget of the Republic of Armenia within a one-month period;
- (2) the amount of taxes increases, the beneficiary shall be obliged to inform the Ministry in writing about it within five days after the day of submitting the adjusted report and shall be entitled to submit a new application in order to receive the amount of the difference.

**Deputy Chief of Staff
of the Prime Minister
of the Republic of Armenia**

A. Khachatryan

27 October 2023

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ELECTRONIC SIGNATURE

Annex No 4
to Decision of the Government
of the Republic of Armenia No 1867-N
of 26 October 2023

FORM OF THE REQUEST FOR BEING RECOGNISED AS A BENEFICIARY AND
LIST OF DOCUMENTS ATTACHED*

We hereby kindly request to recognise the organisation _____ as a beneficiary to the measure prescribed by Decision of the Government of the Republic of Armenia No _____ of _____ 2023.

We would like to inform the following about the organisation:

- (1) the name, year of foundation of the company;
- (2) registration address and business address (if different);
- (3) e-mail address;
- (4) telephone number;
- (5) types of the activities, according to the Classifier of Types of Economic Activity;
- (6) volume of sales of the product (CN FEA 4 digit code), according to years, markets;
- (7) contact number of the person responsible for the matters relating to the request;
- (8) where the requesting entity is a part of the group of companies, the information indicated in points 1-5 about all the participants;

- (9) owners (participants) of the requesting entity and group (if applicable), according to shareholding (stack);
- (10) name, surname, patronymic, year, month, date of birth, citizenship, residential address of the final beneficiaries of the requesting entity or the group;
- (11) is the requesting entity (if applicable, any of the group members) listed on any stock exchange? If so, from which year and on which exchange?

List of documents attached to the request:

- (1) financial reports and audit opinions of the previous year (if available);
- (2) documents substantiating access to financing sources of the investment project;
- (3) founding documents of the requesting body;
- (4) information submitted on the real beneficiaries of the requesting entity;
- (5) documents certifying the absence of bankruptcy proceedings against the requesting entity;
- (6) documents certifying that the requesting entity has no overdue tax liabilities;
- (7) a statement on the compliance of the requesting entity to the criteria prescribed by point 2 of Annex No 1, signed by the head of the executing body of the latter;
- (8) a written consent of the requesting entity on conducting an independent annual audit (if applicable, in the legal person created thereby for the purpose of implementing an investment project) and providing the results thereof to the Ministry.

* All the fields of this Form shall be mandatorily filled in, but the economic entities shall not be limited to only the offered fields.

Position of the head _____

Signature _____

**Deputy Chief of Staff
of the Prime Minister
of the Republic of Armenia**

A. Khachatryan

27 October 2023

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Annex No 5
to Decision of the Government
of the Republic of Armenia No 1867-N
of 26 October 2023

FORM OF THE APPLICATION FOR RECEIVING SUPPORT AND
LIST OF DOCUMENTS ATTACHED*

We hereby kindly request the commercial company _____
to provide support within the framework of the programme approved by Decision of
the Government of the Republic of Armenia No _____ of _____ 2023.

Data on the commercial company

- (1) name, state registration number, TIN of the company;
- (2) data on the bank account in the Republic of Armenia;
- (3) registration address and business address (if different);
- (4) e-mail address;
- (5) telephone number;
- (6) types of the activities, according to the Classifier of Types of Economic Activity;
- (7) volumes approved by the audit opinion on sale (if available) of the product (CN FEA 4 digit code) in the year proceeding the submission of the application, according to each product and the gap of domestic and foreign markets for sales;

- (8) contact number of the person responsible for the matters relating to the application.

Data on the capital investments

- (1) list of assets created, constructed, acquired, reconstructed, repaired, modernised, as a result of the capital investments, including the data on each asset:
 - a. buildings, constructions (address, cadastral number);
 - b. equipment (manufacturer, model, number);
 - c. infrastructures (cadastral number, if available);
- (2) schedule of actual implementation of capital investments and description of the method (transaction) for implementation of each investment;
- (3) value of the capital investments implemented, expressed in monetary terms (in AMD), according to each asset;
- (4) real value of each asset, certified by the audit opinion.

Calculation of the amount of support

Shall be submitted in accordance with the rules prescribed by points 1-8 of Annex No 3 and shall be subject to verification by the Ministry and adjustment, in case the calculation is conducted incorrectly.

List of documents attached to the application

- (1) founding documents of the applicant;
- (2) copies of licenses, permissions and notifications necessary for the applicant to carry out activities (if applicable);
- (3) reports and audit opinions of the applicant for the reporting year preceding the submission of the application;

- (4) documents certifying the capital investments made (sales, supply, contractor, construction contractor, service provision, leasing contracts and other documents);
- (5) documents certifying the right of ownership or possession over the assets created, constructed, acquired, reconstructed, repaired, modernised, as a result of the capital investments (ownership certificates, sales, supply, leasing, contractor, construction contractor contracts, etc.);
- (6) a unified statement of information on restrictions issued by the State Committee of the Real Estate Cadastre of the Republic of Armenia on assets considered to be immovable property created (acquired, constructed, reconstructed, modernised, repaired) as a result of the capital investments;
- (7) copies of documents certifying the rights of third parties (if available) over the assets considered to be moveable property created (acquired, constructed, reconstructed, modernised, repaired) as a result of the capital investments;
- (8) in case of submitting an application for receiving support in the year of start of manufacturing, a document certifying the fact that the moveable property created (acquired, constructed, reconstructed, modernised, repaired) as a result of the capital investments is handed over for exploitation;
- (9) a statement of information issued by the Judicial Department of the Republic of Armenia certifying that the applicant is not involved in the bankruptcy proceedings as a debtor;
- (10) a statement of information issued by the State Revenue Committee of the Republic of Armenia on the profit tax and income tax of the applicant, calculated and paid upon the results of the year proceeding the submission of the application, as well as on the outstanding tax liabilities;

- (11) a statement on the compliance of the applicant to the criteria prescribed by point 2 of Annex No 1, signed by the head of the executing body of the latter;
- (12) a statement on the anti-corruption compliance of the applicant, according to the Form No 1 attached to this Annex.

* All the fields of this Form shall be mandatorily filled in, but the heads of commercial companies shall not be limited to only the offered fields.

Head of executive body: _____

Signature: _____

STATEMENT ON ANTI-CORRUPTION COMPLIANCE

By signing this statement (name of the company) commercial company (hereinafter referred to as "the company"), represented by (name, surname of the head of the executive body), acknowledges:

- the essence of possible manifestations of corruption and the threats conditioned thereby and declares that:
- the company has a commitment to ethical and anti-corruption compliance and is engaged in responsible and honest business, and accordingly:
 - the company observes all the laws and regulatory acts applicable thereto;
 - the company does not have any relationship with and affiliation to local and foreign state and community officials, political influencers, which causes a conflict of interest for those officials and persons within the scope of their official duties;
 - the company does not participate in the election campaigns of political parties and figures and does not finance them;
 - in order to identify corruption risks peculiar to its activity, the company regularly conducts a complex risk assessment and takes measures to manage them;
 - the company observes the rules of conduct (rules of ethics, disclosure and settlement of conflicts of interest, gifts and hospitality, etc.);
 - in order to manage third party risk, the company carries out due diligence of its partners if necessary;

- the company makes due efforts to promote its transparency and accountability, as well as to make regular improvements to its corporate governance system.

I hereby also certify that the above-mentioned information completely corresponds to reality.

Name, surname

Position

Signature

Date

¹ Shall be filled in, taking into account the grounds for being recognised as a real beneficiary prescribed by the Law "On combating money laundering and terrorism financing".

**Deputy Chief of Staff
of the Prime Minister
of the Republic of Armenia**

A. Khachatryan

27 October 2023

CERTIFIED BY

ELECTRONIC SIGNATURE

Date of official promulgation: 27 October 2023.



Comprises fourteen sheets.