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

STATE NON-COMMERCIAL ORGANISATION

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DIRECTOR

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BOARD OF THE CENTRAL BANK

OF THE REPUBLIC OF ARMENIA

15 January 2008 city of Yerevan

No 14-N

DECISION

**ON APPROVING REGULATION 5/02 "REGISTRATION AND LICENSING
OF THE CENTRAL DEPOSITORY, PROCEDURE FOR OBTAINING A PRIOR
CONSENT FOR THE ACQUISITION OF A QUALIFYING HOLDING IN THE
AUTHORISED CAPITAL OF THE CENTRAL DEPOSITORY, PROCEDURE FOR,
FORM OF AND TIME LIMITS FOR SUBMISSION OF THE BUSINESS PLAN"**

Taking as a basis part 4 of Article 10 of the Law of the Republic of Armenia "On licensing",
parts 1 and 3 of Article 16 of the Law of the Republic of Armenia "On legal acts" and part 4

of Article 180, part 1 and part 2 of Article 184, point 2 of Article 185, part 5 of Article 193, parts 1 and 4 of Article 221, part 14 of Article 222 of the Law of the Republic of Armenia “On securities market”, part 3 of Article 2 and point “e” of Article 20 of the Law of the Republic of Armenia “On the Central Bank of the Republic of Armenia”, the Board of the Central Bank of the Republic of Armenia hereby **decides**:

(preamble supplemented by No 190-N of 1 July 2008, amended by No 125-N of 2 May 2011)

1. To approve Regulation 5/02 “Registration and licensing of the Central Depository, procedure for obtaining a prior consent for the acquisition of a qualifying holding in the authorised capital of the Central Depository, procedure for, form of and time limits for submission of the business plan”, pursuant to the Annex (hereinafter referred to as “Regulation 5/02”).
2. To repeal, from 30 June 2008 Section 28, forms 104.2-2/IKK, 104.2-3/IKK of the “Code of Securities Market Regulation” approved by Decision of the Board of the Central Bank of the Republic of Armenia No 713-N of 5 December 2006 “On approving the Code of Securities Market Regulation”.
3. This Decision shall enter into force on the tenth day following its official promulgation.

**Governor of the Central Bank
of the Republic of Armenia**

T. Sargsyan

23 January 2008 Yerevan

Annex

**to Decision of the Board of the Central Bank
of the Republic of Armenia
No 14-N of 15 January 2008**

**“REGISTRATION AN LICENSING OF THE CENTRAL DEPOSITORY, PROCEDURE
FOR OBTAINING A PRIOR CONSENT FOR THE ACQUISITION OF A QUALIFYING
HOLDING IN THE AUTHORISED CAPITAL OF THE CENTRAL DEPOSITORY,
PROCEDURE FOR, FORM OF AND TIME LIMITS FOR SUBMISSION
OF THE BUSINESS PLAN”**

REGULATION 5/02

SECTION I

GENERAL PROVISIONS AND MAIN CONCEPTS

CHAPTER 1

GENERAL PROVISIONS

1. This Regulation shall define:
 - (1) the Procedure for registration and licensing of the Central Depository in the territory of the Republic of Armenia;

- (2) the Procedure for obtaining a prior consent for the acquisition of a qualifying holding in the authorised capital of the Central Depository;
 - (3) the form of the three-year business plan of the Central Depository and the procedure and time limits for submission of amendments thereto;
 - (4) reports and information regularly submitted by the Central Depository;
 - (5) minimum technical requirements and reliability criteria for the information and other systems of the Central Depository;
 - (6) the Procedure for registration of amendments to regulations registered by the Central Bank of the Republic of Armenia, changes in the composition of heads, amendments to the rules of the Central Depository.
2. All documents required under this Regulation (except for letters of request regarding heads and the other documents submitted within the scope of the process of registration of changes of heads or in the composition thereof) shall be submitted to the Central Bank electronically, through the CBA-Net system, and where it is impossible, on an electronic carrier or by registered letter or in person, by entering them to the Central Bank. Moreover, the documents (except for letters of request regarding the heads and other documents submitted within the scope of the process of registration of changes of heads and in the composition thereof) shall be submitted in Armenian, in “Unicode” font, PDF format, except for statements of information on heads of the representation of the Central Depository and tables attached to the business plan, which shall be submitted in Excel format. The tables attached to the business plan of the Central Depository shall be submitted as protected files sent by the Central Bank.
3. Letters of request on registration of heads of the newly established Central Depository and the other documents required by this Regulation within the scope of the given process shall be submitted electronically; moreover, statements of information regarding heads shall be submitted in Excel format, whereas the other documents indicated in this point — in PDF format.

- 4. The documents prescribed by this Regulation, as well as documents and information submitted in addition, shall be submitted to the Central Bank by an attached letter of request (application) signed by the competent management body. In the letter of request (application) submitted to the Central Bank (except for forms of letters of request defined by this Regulation) the person having signed the letter of request (application) shall indicate that the attached documents and information are reliable and complete and that he or she acknowledges that any misrepresentation or omission of the fact shall result in liability prescribed by law and rejection of the letter of request (application).
- 5. The file name of the letter of request (application) submitted electronically must have the following structure:

Name of the Central Depository hyphen Type of the document hyphen Content of the document (around 12 characters) hyphen date in ddmmyy format point File extension

For example:

ABC	-	Letter of request	-	Amendment to the Charter	-	250913	.	pdf
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- 6. The current Charter of the Central Depository (amendments, supplements thereto), as well as the rules (amendment(s) and/or supplement(s) thereto) shall be submitted to the Central Bank with the electronic-digital signature provided by the Central Bank.

(point 6 supplemented by No 357-N of 16 December 2014)

- 7. The requirement prescribed by point 6 of this Regulation shall extend to the newly established Central Depository from the moment of receipt of the electronic-digital signature provided by the Central Bank. Moreover, once the Central Depository, when already connected to the CBA-Net system and has obtained the relevant security certificates, shall re-submit the Charter registered

by the Central Bank to the Central Bank through the CBA-Net system, by electronic-digital signature, in PDF format, within three working days from the day of receipt of the relevant signature.

8. The Charter of the Central Depository (the amendments, supplements thereto), submitted to the Central Bank as provided for by this Regulation, shall be posted on www.cba.am within 5 working days following the registration of the Charter (the amendments, supplements thereto) in the Central Bank. Moreover, the registered Charter (amendments, supplements thereto) shall be provided to the relevant person electronically through the CBA-Net system, and where it is impossible, on an electronic carrier. The five-day period for the newly established Central Depository prescribed by this point shall be calculated from the day of submission of the electronic version of the Charter to the Central Bank.
9. Documents that are not in Armenian shall be submitted along with the Armenian translation approved by the competent management body or certified through notarial procedure; moreover, in the event of contradictions or inconsistencies between the Armenian and non-Armenian versions, preference shall be given to the Armenian version.
10. The information subject to submission pursuant to this Regulation for licensing, registration, obtaining consent, prior consent, permit, or for another process prescribed by this Regulation, which has already been submitted previously to the Central Bank (within the scope of the given or another process), shall be re-submitted to the Central Bank only if it has been amended, with respect to the amendments. Moreover, in case of failure to submit the relevant amendments or submission thereof only with respect to the amendments, the letter of request (application) shall contain a note thereon.

11. Where there are insignificant deficiencies (misprints, inaccuracies of non-legal nature, arithmetic errors and/or other similar omissions) in documents submitted to the Central Bank for registration, licensing, obtaining consent, obtaining prior consent, permit prescribed by this Regulation, the Central Bank shall inform the person having filed the application, and the Central Bank shall render the relevant decision after the elimination of those deficiencies. In that case the relevant application shall be deemed filed upon submission of the amended information and documents to the Central Bank. The incomplete re-submission of documents may serve as a ground for rejection of the letter of request (application).
12. The calculation of the time limits prescribed by this Regulation for registration, licensing, record-registration, obtaining consent, obtaining prior consent, permit, as well as by the Law of the Republic of Armenia “On securities market” for other decisions rendered by the Central Bank pursuant to this Regulation shall start from the moment of due submission of all required documents to the Central Bank.
13. In cases prescribed by this Regulation, the ratings granted by international rating organisations shall be applied according to the following principle, unless otherwise provided for by this Regulation:
 - (1) where the organisation has only a rating granted by one rating organisation mentioned in this Regulation, only that rating shall be taken as a basis;
 - (2) where the organisation has two different ratings granted by different rating organisations mentioned in this Regulation, the lowest rating shall be taken as a basis;
 - (3) where the organisation has three and more ratings granted by different rating organisations mentioned in this Regulation, the lower rating of the two highest ratings shall be taken as a basis.

14. The financial statements required by this Regulation must be drawn up:
 - (1) in accordance with the accounting standards which, pursuant to the Law of the Republic of Armenia “On accounting”, must be applied while maintaining accounting and drawing up and submitting financial statements by the given organisation; or
 - (2) in the case of foreign legal persons — in accordance with the International Financial Reporting Standards or other internationally recognised standards.
15. Audit opinions attached to the financial statements of foreign legal persons required by this Regulation shall be submitted in case of availability thereof, except for audit opinions attached to the financial statements required from legal persons for acquisition of a qualifying holding in the authorised capital of the Central Depository.
16. Where the information submitted in the documents required by this Regulation has been changed prior to rendering a decision according to the relevant process, the amended document must be re-submitted to the Central Bank within a period of 3 working days.
17. The Central Bank may request additional information and clarifications on the information and points of the statements needing clarification and interpretation, required by this Regulation that, as well as based on certain analytical and/or control purposes.
18. In case of suspension of the time limit for examination of the application, letter of request or any other motion pursuant to the Law of the Republic of Armenia “On securities market” by the Central Bank, the time limit for examination must not exceed the number of days resulting from the difference of the number of days before suspension and the time limit prescribed for examination from the moment of the decision to resume the examination.

19. In cases prescribed by the law and other legal acts, when the replenishment of the authorised capital (each increase in the authorised capital) is carried out through the cumulative account opened with the Central Bank, the founders of the Central Depository (the Central Depository) shall submit an application for opening a cumulative account to the Central Bank pursuant to Annex 3 to this Regulation, as well as the payment receipt for opening the cumulative account.
20. When issuing a licence to the licensee, the Central Bank shall notify that the list of regulatory legal acts regulating the activities of the Central Depository is on the official website of the Central Bank.

CHAPTER 2

MAIN CONCEPTS

21. The concepts used in this Regulation shall have the following meanings:
 - (1) "**Central Bank**"— the Central Bank of the Republic of Armenia;
 - (2) "**Commission**" — the Licensing and Supervision Commission of the Central Bank;
 - (3) "**entity controlled by the Central Bank**" — an entity controlled by the Central Bank pursuant to the Law of the Republic of Armenia "On the Central Bank of the Republic of Armenia" or other laws;
 - (4) "**financial group (union)**" — an entity submitting consolidated financial statements in cases established by the "International Financial Reporting Standard 10: Consolidated Financial Statements" or other internationally accepted standards;

- (5) **"financial organisation"** — a bank, credit organisation, insurance company, investment company, manager of investment fund, corporate fund, Bureau, payment and settlement organisation;
 - (6) **"public services number"** — a public services number, social security card number, number of the statement of information on not having obtained a public services number, provided to a person by the Republic of Armenia;
 - (7) **"passport details"** — passport series and number, and in case of absence of the passport — details of another identification document;
 - (8) **"financial statements"** — Statement on Financial Situation, Comprehensive Statement on Financial Results, Statement on Cash Flows, Statement on Changes in Equity, Notes to Financial Statements.
22. Other concepts used in this Regulation shall have the meaning used in the Law of the Republic of Armenia "On securities market".

SECTION II

PROCEDURE FOR STATE REGISTRATION AND LICENSING OF THE CENTRAL DEPOSITORY

CHAPTER 3

DOCUMENTS SUBMITTED FOR STATE REGISTRATION AND LICENSING OF THE CENTRAL DEPOSITORY

23. The following documents shall be submitted to the Central Bank for state registration and licensing of the Central Depository:

- (1) all documents prescribed by part 1 of Article 104 of the Law of the Republic of Armenia "On securities market"; moreover:
 - a. the application for registration and licensing shall be submitted certified by a person authorised by the founding meeting, pursuant to Annex 2 to this Regulation; moreover, the application shall include the statement on compliance of the premises for activities of the Central Depository with the standards prescribed by the Central Bank;
 - b. the business plan shall be submitted pursuant to Annex 18 to this Regulation;
 - c. the letter of request on registration of heads of the Central Depository shall be submitted pursuant to Annex 4 to this Regulation, and the statement of information on the activities of heads — pursuant to Annex 5 to this Regulation; moreover, the certified samples of signatures of heads of the Central Depository shall also be submitted pursuant to Annex 5 to this Regulation;
 - c1. in case of a non-resident head –the carbon copy of the identification document and a certificate issued by the relevant body of the country of his or her residence to the effect that the given person does not have conviction for a crime committed intentionally that has not been expunged or cancelled as prescribed by law, and has not been recognised as bankrupt;
 - d. information (statement of information) on shareholders (participators) of the Central Depository shall be submitted pursuant to Annex 6 to this Regulation;
 - e. draft rules (including rationale for the introduction of the rules) shall be attached to the letter of request for registration of rules, pursuant to Annex 15 to this Regulation;

- f. application for registration of the trade name of the Central Depository and other required documents, pursuant to the procedure jointly established by the Board of the Central Bank and the Minister of Justice of the Republic of Armenia, prescribed by point 3.1 of part 1 of Article 104 of the Law of the Republic of Armenia "On securities market";
 - g. documents prescribed by Section 3 of this Regulation shall be submitted for obtaining a prior consent for qualifying holding of persons having qualifying holding in the authorised capital of the Central Depository;
 - h. the Charter approved by the competent management body of the Central Depository must have a title page in the form prescribed by Annex 16 to this Regulation;
- (2) where the applicant acts through his or her authorised representative, also the letter of authorisation duly issued thereto;
 - (3) a document stipulating the obligation issued by a person holding rights over the separated premises meeting the requirements prescribed by this Regulation, under which he or she has undertaken the obligation to provide those premises by the right of ownership or gratuitous use or for lease (sub-lease) from the moment of registration and licensing of the Central Depository, as well as the carbon copy of the state registration certificate of the right of ownership, lease (sub-lease) or gratuitous use of the person having issued the document stipulating the obligation.

(point 23 supplemented by No 223-N of 14 December 2022)

- 24. The licence shall be issued to the Central Depository in one copy, pursuant to Annex 1 to this Regulation.
- 25. The registration certificate shall be issued to the Central Depository in one copy, pursuant to Annex 7 to this Regulation.

CHAPTER 4

ISSUANCE OF THE DUPLICATE OF THE LICENCE (REGISTRATION CERTIFICATE)

26. Where the licence becomes unfit for use (is damaged, torn, illegible, etc.), is destroyed or lost, the Central Depository shall submit an application to the Central Bank for obtaining the duplicate of the licence, as well as to publish information on its loss on the website of the CBA. The original of the licence (in case of becoming unfit for use), the payment receipt for the state duty for obtaining the duplicate of the licence shall be attached to the application, where payment of state duty is provided for by the legislation.
27. The Central Bank shall grant the relevant person with the duplicate of the licence (registration certificate) within a period of ten days from the day of submission of all required documents to the Central Bank thereby.
28. Where the lost licence (registration certificate) is found, the Central Depository shall return the found licence (registration certificate) to the Central Bank.
29. The note "Duplicate" shall be made in the right upper corner of the duplicate of the licence (registration certificate).
30. Where the duplicate of the licence (registration certificate) is lost, destroyed, becomes unfit for use, the new duplicate of the licence (registration certificate) shall be provided as prescribed by this Chapter.

CHAPTER 5

PROCEDURE FOR RETURNING THE LICENCE (REGISTRATION CERTIFICATE) TO THE CENTRAL BANK

31. Where the licence of the Central Depository is repealed on the grounds prescribed by law, the Central Depository shall return the licence with an attached letter to the Central Bank within a three-day period.
32. The Central Depository shall, within 5 working days from the moment the decision on approval of the liquidation balance sheet of the Central Depository is rendered by the Central Bank, return the registration certificate with an attached letter, as well as the registration certificate of the trade name of the Central Depository to the Central Bank.

SECTION III

QUALIFYING HOLDING

CHAPTER 6

OBTAINING A PRIOR CONSENT FOR QUALIFYING HOLDING IN THE AUTHORISED CAPITAL OF THE CENTRAL DEPOSITORY AND DOCUMENTS AND INFORMATION TO BE SUBMITTED

33. In case of acquiring direct qualifying holding in the authorised capital of the newly established or operating Central Depository or increase in holding that gives a voting right in accordance with part 1 of Article 54 of the Law of the

Republic of Armenia "On securities market", the legal person shall, before acquiring the given holding, upon motion of the Central Depository, submit the following documents to the Central Bank for obtaining prior consent:

- (1) application for acquisition of qualifying holding in the authorised capital of the Central Depository by the legal person, pursuant to Annex 8 to this Regulation;
 - (2) decision of the competent management body of the legal person that acquires qualifying holding in the authorised capital;
 - (3) charter of the legal person, in the case of a non-resident qualifying holder;
 - (4) financial statements for the last three years and the recent interim financial statements of the legal person (legal persons having carried out activities for less than three years shall submit the mentioned information for the entire period of the activity having carried out) and the independent audit opinion on financial statements for the last financial year;
 - (5) documents prescribed by Chapter 7 of this Regulation regarding the person acquiring indirect qualifying holding through that legal person, where any other person acquires the status of a person that holds indirect qualifying holding in the Central Depository through that legal person;
 - (6) information regarding the legal and natural persons affiliated with the person that acquires a qualifying holding, pursuant to Annex 11 and Annex 12 to this Regulation, respectively.
34. Where the direct participator that is a legal person is included in the composition of any group (union) or of persons that consolidate their financial statements on any other ground, the documents prescribed by point 33 of this Regulation (except for the documents prescribed by sub-point 4 of point 33 of this Regulation) shall be submitted to the Central Bank (where there is another

qualifying holder or affiliated person who is in the composition of a group (union) or of persons that consolidate their financial statements on any other ground, the statement (information) required by sub-points 1 and 2 of this point shall be submitted by either of them), as well as:

- (1) the structure of the group (union);
- (2) financial statements for the last financial year of the group (union) (legal persons having carried out activities for less than one year shall submit the mentioned information for the entire period of the activity carried out) and the independent audit opinion thereof.

35. Where the direct qualifying holding in the authorised capital of the Central Depository is to be acquired by international organisations, the documents prescribed by sub-point 6 of point 33 of this Regulation shall not be submitted to the Central Bank thereby. Upon the consent of the Board of the Central Bank, this point may also extend to organisations with international reputation and/or organisations holding a rating of "A-" or higher by Standard and Poor's or Fitch or AM Best or holding a rating of "A3" or higher by Moody's.

36. ***(point repealed by No 262-N of 15 December 2015)***

37. A natural person that intends to acquire direct qualifying holding in the authorised capital of both an operating and a newly established Central Depository or intends to increase the holding that gives a voting right in accordance with part 1 of Article 54 of the Law of the Republic of Armenia "On securities market" shall, before acquiring the given holding, upon motion of the Central Depository, submit the following documents to the Central Bank for obtaining prior consent:

- (1) application for acquisition of qualifying holding in the authorised capital of the Central Depository by the natural person, pursuant to Annex 9 to this Regulation;

- (1.1) in the case of a non-resident natural person — the carbon copy of the identification document and a certificate issued by the relevant body of the country of his or her residence to the effect that the given person does not have conviction for a crime committed intentionally that has not been expunged or cancelled as prescribed by law, has not been recognised as bankrupt;
- (2) the documents prescribed by Chapter 7 of this Regulation regarding the person acquiring indirect qualifying holding through that natural person, where any other person acquires the status of a person that holds indirect qualifying holding in the Central Depository through that natural person;
- (3) information regarding the legal and natural persons affiliated with him or her, pursuant to Annex 11 and Annex 12 to this Regulation, respectively.

(point 37 supplemented by No 223-N of 14 December 2022)

38. The state that wishes to acquire direct qualifying holding in the authorised capital of the Central Depository shall, before acquiring the given holding, upon motion of the relevant Central Depository, apply to the Central Bank for obtaining prior consent, by submitting the following documents:
 - (1) application for acquisition of qualifying holding in the authorised capital of the Central Depository, pursuant to Annex 10 to this Regulation;
 - (2) decision of its competent management body on acquiring a qualifying holding in the given Central Depository.

CHAPTER 7

DOCUMENTS AND INFORMATION SUBMITTED BY PERSONS HOLDING INDIRECT QUALIFYING HOLDING IN THE AUTHORISED CAPITAL OF THE CENTRAL DEPOSITORY

39. In order to obtain prior consent to acquire indirect qualifying holding in the authorised capital of a newly established or operating Central Depository, a legal person shall, before acquiring the given holding, upon motion of the relevant Central Depository, apply to the Central Bank for obtaining prior consent, by submitting the following documents:
- (1) application for acquisition of indirect qualifying holding in the authorised capital of the Central Depository by the legal person, pursuant to Annex 8 to this Regulation;
 - (2) decision of the competent management body of the legal person that acquires indirect qualifying holding in the authorised capital;
 - (3) charter of the legal person, in the case of a non-resident indirect qualifying holder;
 - (4) financial statements for the last three years and the recent interim financial statements of the legal person (legal persons having carried out activities for less than three years shall submit the mentioned information for the entire period of the activity carried out) and the independent audit opinion on the financial statements for the last financial year;
 - (5) a statement of information on legal persons affiliated therewith (including legal persons wherein the person that acquires qualifying holding in the authorised capital of the Central Depository is a qualifying holder), pursuant to Annex 11 to this Regulation, and on natural persons affiliated therewith, pursuant to Annex 12 to this Regulation;

- (6) the documents prescribed by this point regarding the person having acquired indirect qualifying holding through that legal person, where any other person acquires indirect qualifying holding in the Central Depository through that legal person.
40. ***(point repealed by No 262-N of 15 December 2015)***
41. Where the indirect qualifying holding in the authorised capital of the Central Depository is to be acquired by international organisations, the latter shall submit the documents required by all the sub-points of point 39 of this Regulation to the Central Bank, except for the documents required by sub-point 5. Upon the consent of the Board of the Central Bank, this point may also extend to organisations having international reputation and/or organisations holding a rating of "A-" or higher by Standard and Poor's or Fitch or AM Best or holding a rating of "A3" or higher by Moody's.
42. In order to obtain prior consent to acquiring indirect qualifying holding in the authorised capital of a newly established or operating Central Depository, the natural person shall apply to the Central Bank upon motion of the relevant Central Depository, by submitting the following documents:
- (1) application for acquisition of qualifying holding in the authorised capital of the Central Depository by the natural person, pursuant to Annex 9 to this Regulation;
 - (1.1) in the case of a non-resident natural person — the carbon copy of the identification document and a certificate issued by the relevant body of the country of his or her residence to the effect that the given person does not have conviction for a crime committed intentionally that has not been expunged or cancelled as prescribed by law, has not been recognised as bankrupt;
 - (2) the documents prescribed by this point regarding the person having acquired indirect qualifying holding through that natural person, where any

other person acquires indirect qualifying holding in the Central Depository through that natural person;

- (3) information regarding the legal and natural persons affiliated with him or her, pursuant to Annex 11 and Annex 12 to this Regulation, respectively.

(point 42 supplemented by No 223-N of 14 December 2022)

43. The state that wishes to acquire indirect qualifying holding in the authorised capital of the Central Depository shall, before acquiring the given holding, upon motion of the relevant Central Depository, apply to the Central Bank for obtaining prior consent, by submitting the documents prescribed by point 38 of this Regulation.

CHAPTER 8

PROCEDURE FOR INFORMING THE CENTRAL BANK OF THE ACQUISITION OF QUALIFYING HOLDING OR INCREASING THE HOLDING BY A PERSON, ALIENATION OF STOCKS (SHARES) ACQUIRED BY THE QUALIFYING HOLDER

44. A person who acquires qualifying holding in the Central Depository or increases the holding thereof beyond the thresholds specified in part 1 of Article 54 of the Law of the Republic of Armenia "On securities market" as a result of any event or transaction of which the person was unaware and might not have been aware, shall inform the Central Bank thereon within 10 days upon learning about it, pursuant to Annex 13 to this Regulation.
45. A qualifying holder shall, within 10 days, inform the Central Bank about the alienation of acquired shares (stocks) pursuant to part 7 of Article 54 of the Law of the Republic of Armenia "On securities market", pursuant to Annex 14 to this Regulation.

CHAPTER 9

OTHER PROVISIONS ON THE CONSENT TO ACQUIRE DIRECT AND INDIRECT QUALIFYING HOLDING

46. Where the direct and indirect qualifying holding is acquired by persons affiliated with each other, the documents required by Chapters 6 and 7 of this Regulation shall be required from each of them.
47. Where several persons concurrently acquire indirect qualifying holding in the authorised capital of the Central Depository through a person intending to acquire qualifying holding in the authorised capital of the Central Depository, the documents required by the Law of the Republic of Armenia "On securities market" and this Regulation related only to the natural person through whom no other person acquires qualifying holding in the Central Depository shall be submitted for obtaining consent to acquire indirect qualifying holding. The Central Bank may request, where necessary, documents also from other persons through whom qualifying holding is acquired in the Central Depository.
48. The indirect qualifying holding in the authorised capital of the Central Depository through a direct qualifying holder shall be deemed rejected, if the letter of request (application) on direct qualifying holding has been rejected.
49. The prior consent to acquisition of qualifying holding in the authorised capital of the Central Depository by a person and persons affiliated thereto shall be granted by the Central Bank for a period of three months, unless a longer validity period is provided for by the given decision. Documents confirming the performance of the transaction shall be submitted to the Central Bank. Where the transaction fails to be performed within the time limit prescribed by the decision of the Central Bank, the prior consent of the Central Bank shall be deemed repealed.

50. Where the Central Depository possesses such information on persons that acquire or hold qualifying holding in its authorised capital which, had the Central Bank possessed them, might have led to the rejection of the application for obtaining prior consent to acquire qualifying holding in the authorised capital of the Central Depository or termination of the validity of the prior consent to acquire qualifying holding as prescribed by law, the Central Depository shall notify the Central Bank thereof within three working days following the receipt of such information.

CHAPTER 9.1

(Chapter supplemented by No 223-N of 14 December 2022)

IDENTIFICATION, DISCLOSURE OF PERSONS THAT ARE BENEFICIAL OWNERS OF THE CENTRAL DEPOSITORY, AND INFORMATION SUBMITTED THEREON

50.1. The Central Depository shall be obliged to possess reliable information regarding persons that are beneficial owners of the Central Depository according to the standards prescribed by the Law of the Republic of Armenia "On combating money laundering and financing of terrorism" and regarding the grounds that they are beneficial owners of the Central Depository.

50.2. To disclose the information provided for by point 50.1 of this Regulation, the Central Depository shall be obliged to regularly, but not less than once a year, conduct a proper examination, keeping all the documents related to the conducted examination. The documents related to the identification of beneficial owners shall be subject to keeping for at least five years from the moment of conducting the examination, but not less than five years starting from the moment when the person to whom they relate ceases to be a beneficial owner of the Central Depository.

50.3. While conducting the proper examination provided for by point 50.2 of this Regulation, the Central Depository shall be obliged to apply with inquiries to the persons regarding whose being beneficial owners there are suspicions, as well as to participators of the Central Depository or representatives of participator legal persons, who may possess information on the beneficial owners of the Central Depository. The obligation of providing reliable and complete information to the Central Depository shall be borne by the persons having received the inquiry provided for by this point.

50.4. The Central Depository shall be obliged to submit a declaration on persons who are beneficial owners of the Central Depository to the Central Bank, pursuant to Annex 19 to this Regulation.

50.5. The declaration prescribed by point 50.4 of this Regulation shall be subject to submission to the Central Bank within 10 working days from the moment the Central Depository is informed that the natural person is considered to be a beneficial owner of the Central Depository.

50.6. Irrespective of the time limits provided for by point 50.5 of this Regulation, the Central Depository shall be obliged to submit, before 20 February of each year, the following to the Central Bank:

- (1) confirmation to the effect that the last declarations on beneficial owner submitted to the Central Bank contain current information as of 31 December of the previous year; or
- (2) modified information on beneficial owners of the Central Depository.

SECTION IV

REGULARLY SUBMITTED STATEMENTS AND INFORMATION

CHAPTER 10

STATEMENTS AND INFORMATION REGULARLY SUBMITTED BY THE CENTRAL DEPOSITORY

51. The Central Depository shall, before 1 June of each year, submit to the Central Bank the financial statements for the last financial year of the legal person having qualifying holding in the authorised capital of the Central Depository (legal persons having carried out activities for less than one year shall submit the mentioned information for the entire period of the activity carried out) and the independent audit opinion thereof.
52. Where the legal person having qualifying holding in the authorised capital of the Central Depository is included in the composition of a group (union) or of persons that consolidate their financial statements on any other grounds, the following information (statements) shall be submitted to the Central Bank instead of the statements (information) prescribed by point 51 of this Regulation:
- (1) the structure of the group (union);
 - (2) financial statements for the last financial year of the group (union) (legal persons having carried out activities for less than one year shall submit the mentioned information for the entire period of the activity carried out) and the independent audit opinion thereof.

53. The statements (information) prescribed by sub-point 1 of point 51 of this Regulation shall not be submitted to the Central Bank, if the legal person having qualifying holding in the authorised capital of the Central Depository is a person controlled by the Central Bank, who submits to the Central Bank the accounting balance sheet and the Statement on Financial Results in the frequency and in the manner prescribed by law or other legal acts.

(point 53 edited by No 262-N of 15 December 2015)

54. Where the statements and information to be submitted in Armenian, Russian or English pursuant to this Regulation are posted on the website, the address of the relevant website (homepage) shall be submitted to the Central Bank instead of those statements or information before the deadline for submission of the given statements or information to the Central Bank. Moreover, in case of posting the regularly submitted statements (information) prescribed by this Regulation on the website (homepage), legal persons shall ensure the availability of the required statements (information) for at least one year.

SECTION V

REQUIREMENTS FOR PREMISES AND TECHNICAL EQUIPMENT

CHAPTER 11

REQUIREMENTS FOR TECHNICAL EQUIPMENT OF THE CENTRAL DEPOSITORY

55. The Central Depository must:

- (1) have separated premises belonging thereto by the right of ownership, lease (sub-lease) or gratuitous use;

- (2) have a cash operating unit for carrying out cash servicing of customers in case of conducting cash transactions, and for reliable storage of cash funds;
- (3) have a separate storage vault for keeping the contracts for provision of services;
- (4) have a protective and fire alarm system, security alarm system the power supply whereof shall be carried out from different sources, one of which may be local. Moreover, the 24-hour protective and fire alarm system must be installed across the entire premises of the company and be connected to the relevant organisation, as well as a valid for use fire extinguisher must be installed in the premises based on the surface area, and the 24-hour security alarm system must be installed at least on all external doors and windows and be connected to the Police or licensed guard group, substantiated with relevant documents;
- (5) have different sources of power supply, one of which must be a reserve source. It must have a local power supply source (generators, batteries) in case of failure of the main power supply, which shall be sufficient to sustain the normal operations thereof without damaging the integrity of the information and the system;
- (6) ensure the free access of customers to the premises for completion and transfer of assignments, enquiries and other documents, as well as receipt of extracts from securities accounts and statements of information;
- (7) have a storage vault in case of carrying out custody of documentary securities and a fire-resistant safe for keeping certificates of securities. Only the competent employees defined by the internal rules of the Central Depository shall have access to the storage vault and the fire-resistant safe;

- (8) have a storage vault and fire-resistant safes to keep the electronic duplicates of the database of securities accounts maintained and the original copies of documents regarding transactions;
- (9) use such a system that protects the entire information used in securities accounting against unauthorised use, when maintaining an electronic securities accounting system;
- (10) be able to use a backup securities electronic accounting system or maintain accounting of securities in paper form, if the main automation system is out of order or it is impossible to use it for other reasons;
- (11) apply only such software for accounting of securities that complies with the requirements prescribed by law and this point;
- (12) have the opportunity for regular and uninterrupted data and information exchange between the depository and the registrar, depository and foreign depository, as prescribed by relevant contracts;
- (13) keep the documents related to accounting of securities (documents that are the basis for transactions and securities accounting books), as well as the database for at least 70 years;
- (14) where the accounting of securities is carried out in paper form, the Central Depository must make duplicate copies of the data recorded in the securities accounting registers and securities accounts for the day at the end of each week, and transfer them for custody in the fire-resistant safe of the Central Depository premises;
- (15) the duplicates of the database specified in sub-point 14 of this point must be made in a way that permits their restoration to the original state at any time. Duplicates of the database and documents for accounting of securities may be not prepared, where no entries or records have been made in the

document for accounting of securities and accounting books during the relevant time period;

- (16) in case of absence of the competent employee defined by the internal rules of the Central Depository from his or her workplace in the premises of the Central depository, all documents on paper carrier related to accounting of securities (including documents serving as a basis for transactions and securities accounting books) must be kept in a fire-resistant safe or vault.
56. A newly established Central Depository shall be deemed to be meeting the requirement prescribed by sub-point 1 of point 55 of this Regulation, if the person holding rights to the relevant separated premises has furnished a document attesting the obligation whereby he or she has undertaken to provide the given premises to the Central Depository from the moment of its state registration and licensing by the right of ownership or gratuitous use or for lease (sub-lease). Moreover, within a period of three months following the registration and licensing, as prescribed, the Central Depository shall submit the carbon copy of the certificate of registration of the right of ownership, lease (sub-lease) or gratuitous use thereof over the given premises to the Central Bank. In the case of sub-lease, the carbon copy of the principal lease contract needs to be submitted as well.
57. The information systems used by the Central Depository must comply with the requirements for information systems defined by the Procedure for Defining the Minimum Information Security Assurance Requirements approved by Decision of the Board of the Central Bank of the Republic of Armenia No 173-N of 9 July 2013.
58. The Central Depository may conclude an insurance contract instead of the requirements for technical equipment prescribed by sub-points 2, 3, and 4 of point 55 of this Regulation, which must include at least the following accidents: loss or damage of property, including cash funds and other valuable property, located

in the separated premises belonging to the Central Depository by the right of ownership, lease or gratuitous use due to fire, robbery, theft, and burglary.

59. The insurance benefit with respect to the insurance risks specified in point 58 of this Regulation may not be less than 1 per cent of all the assets of the company.

60. In the case when the insurance specified in point 58 of this Regulation is carried out by a non-resident insurance company, it must have a rating from at least one of the below-mentioned international rating organisations, which must not be lower than:

- Standard and Poor's "A-"
- Moody's "A3"
- AM Best "A"
- Fitch "A-".

SECTION VI

PROCEDURE FOR SUBMISSION OF AMENDMENTS TO THE CENTRAL BANK

CHAPTER 12

PROCEDURE FOR AND FORM OF SUBMISSION OF AMENDMENTS SUBJECT TO REGISTRATION TO THE CENTRAL BANK

61. The Central Depository operating in the territory of the Republic of Armenia shall, within 10 days after making the amendments, submit the following to the Central Bank for registration:

- (1) amendments made in the composition of heads, in accordance with Decision of the Board of the Central Bank No 15-N of 15 January 2008 "On approving Regulation 4/05 "Qualification of persons providing investment services, the operator, heads of the Central Depository and natural persons providing investment services, criteria for professional compliance thereof and the list of topics on testing professional qualification";
- (2) amendments (amendment(s) and/or supplement(s)) to the Charter of the Central Depository or the new edition of the Charter. Moreover, the amendments and supplements to the charters defined by this sub-point must have a title page in the form prescribed by Annex 17 to this Regulation;
- (3) amendments (supplements) to the rules of the Central Depository.

(point 61 supplemented by No 357-N of 16 December 2014)

62. In order to register the amendments to the Charter at the Central Bank, the Central Depository shall submit the following documents:

- (1) a letter of request for registration of amendments, bearing the signature of the authorised person of the management body of the Central Depository;
- (2) a decision of the competent management body of the Central Depository or an extract from the protocol on the amendments made to the Charter of the Central Depository;
- (3) amended provisions of the Charter of the Central Depository (amendment(s) and/or supplement(s)) or the new edition of the Charter;
- (4) if the amendment to the Charter gives rise to a need for reformulating the licence, the letter of request shall have an indication of the need for reformulating the licence, as well as the original of the old licence and/or registration certificate and the state duty payment receipt shall be submitted attached;

- (5) if the amendment to the Charter is related to increase in the authorised capital, the Central Depository shall submit a document certifying the replenishment of the authorised capital of the Central Depository to the Central Bank.

(point 62 amended by No 357-N of 16 December 2014)

63. If the amendment to the Charter of the Central Depository is conditioned by the change of place of business, the following shall be submitted to the Central Bank in addition to the documents specified in point 62 of this Regulation:

- (1) the carbon copy of the state registration certificate of the right of ownership, lease (sub-lease) or gratuitous use of the premises. In the case of sub-lease, the carbon copy of the principal lease contract or information on availability of that contract need to be submitted as well;
- (2) the letter of request referred to in sub-point 1 of point 62 of this Regulation shall contain the statement of the Central Depository to the effect that the reliability criteria for minimum technical requirements for information and other systems used by the Central Depository comply with the criteria prescribed by Chapter 11 of this Regulation, and, where it is impossible, a letter of commitment to the effect that it will ensure, within three working days from the moment of entry into force of the decision of the Central Bank on registration, their compliance and submit the documents substantiating the compliance of the premises and the technical equipment to the Central Bank.

(point 63 supplemented by No 357-N of 16 December 2014)

64. If the amendment to the Charter of the Central Depository is conditioned by the change of the trade name of the Central Depository, the application on registration of the trade name and other required documents shall be submitted to the Central Bank, in addition to the documents referred to in point 62 of this

Regulation, pursuant to the procedure jointly established by the Board of the Central Bank of the Republic of Armenia and the Minister of Justice of the Republic of Armenia, prescribed by point 3.1 of part 1 of Article 104 of the Law of the Republic of Armenia "On securities market".

65. In order to register the amendments (supplements) made to the rules of the Central Depository at the Central Bank, the Central Depository shall submit the following documents:
- (1) a letter of request on registration of the amendments (supplements) made to the rules, bearing the signature of the authorised person of the management body of the Central Depository, pursuant to Annex 15 to this Regulation;
 - (2) draft amended rules of the Central Depository (both the draft amendments (supplements) and the rules which incorporate the amendments (supplements));
 - (3) rationale (detailed) for the necessity of introducing the amendments (supplements) to the rules;
 - (4) an excerpt from the minutes of the Observer Board on making amendments (supplements) to the rules of the Central Depository;
 - (5) comments and recommendations made by interested persons on amendments (supplements) to the rules of the Central Depository (where available).
66. The amendments shall be registered or the registration of the amendments shall be rejected upon decision of the Central Bank; moreover, the decision on registration of the amendment to the Charter shall be formulated by putting the electronic-digital signature of the Chairperson of the Central Bank on the title page of the amendment submitted for registration.

67. The new copy of the registration certificate and/or licence shall be provided to the credit organisation within 10 working days following the registration of the Charter.

CHAPTER 13

PROCEDURE FOR SUBMISSION OF AMENDMENTS NOT SUBJECT TO REGISTRATION TO THE CENTRAL BANK

68. In case of each amendment after the receipt of the licence, the Central Depository shall, within 10 working days following the amendment date, submit the following to the Central Bank:

- (1) a letter regarding amendments to the minimum technical requirements and reliability criteria of information and other systems of the Central Depository prescribed by Chapter 11 of this Regulation, by also submitting the documents on compliance of the Central Depository with the criteria prescribed by Chapter 11 of this Regulation;
- (2) in case of amendments to information submitted to the Central Bank regarding persons who are beneficial owners of the Central Depository, the declaration containing the given amendments, pursuant to Annex 19 to this Regulation.

(point 68 edited by No 223-N of 14 December 2022)

69. The Central Depository shall, within 10 working days after the amendment is made, submit to the Central Bank the amended version of the business plan specified in Annex 18 to this Regulation, where an amendment to the operational strategy of the Central Depository has taken place. The revised plan shall indicate the rationale for the amendment to the strategy.

CHAPTER 14

TRANSITIONAL PROVISIONS

70. The Central Depository shall be obliged to meet the requirements prescribed by Chapter 11 of this Regulation with respect to the business premises and technical equipment within 3 months following the entry into force of this Regulation, and before that shall be obliged to meet the following requirements:

- (1) the Central Depository must:
 - a. have separated premises belonging to it by the right of ownership, lease (sub-lease) or gratuitous use;
 - b. have a cash operating unit for carrying out cash servicing of customers in case of conducting cash transactions, and for reliable storage of cash funds;
 - c. have a separate storage vault for keeping the contracts for provision of services;
 - d. have a protective and fire alarm system, security alarm system the power supply whereof shall be carried out from different sources, one of which may be local;
 - e. have different sources of power supply, one of which must be a reserve source. It must have a local power supply source (generators, batteries) in case of failure of the main power supply, which shall be sufficient to sustain the normal operations thereof without damaging the integrity of the information and the system;
 - f. ensure the free access of customers to the premises for completion and transfer of assignments, enquiries and other documents, as well as receipt of extracts from securities accounts and statements of information;

- g. have a storage vault in case of carrying out custody of documentary securities and a fire-resistant safe for keeping certificates of securities. Only the competent employees defined by the internal rules of the Central Depository shall have access to the storage vault and the fire-resistant safe;
- h. have a storage vault and fire-resistant safes to keep the electronic duplicates of the database of securities accounts maintained and the original copies of documents regarding transactions;
- i. use such a system that protects the entire information used in securities accounting against unauthorised use, when maintaining an electronic securities accounting system;
- j. be able to use a backup securities electronic accounting system or maintain accounting of securities in paper form, if the main automation system is out of order or it is impossible to use it for other reasons;
- k. apply only such software for accounting of securities that complies with the requirements prescribed by law and this point;
- l. have the opportunity for regular and uninterrupted data and information exchange between the depository and the registrar, depository and foreign depository, as prescribed by relevant contracts;
- m. keep the documents related to accounting of securities (documents that are the basis for transactions and securities accounting books), as well as the database for at least 70 years;
- n. where the accounting of securities is carried out in paper form, the Central Depository must make duplicate copies of the data recorded

in the securities accounting registers and securities accounts for the day at the end of each week, and transfer them for custody in the fire-resistant safe of the Central Depository premises;

- o. the duplicates of the database specified in sub-point 14 of this point must be made in a way that permits their restoration to the original state at any time. Duplicates of the database and documents for stocktaking of securities may not be prepared, where no entries or records have been made in the document for accounting of securities and accounting books during the relevant time period;
 - p. in case of absence of the competent employee defined by internal rules of the Central Depository from his or her workplace in the premises of the Central Depository, all documents on paper carrier related to accounting of securities (including documents serving as a basis for transactions and securities accounting books) must be kept in a fire-resistant safe or vault.
- (2) The Central Depository may conclude an insurance contract instead of the requirements for technical equipment prescribed by paragraphs "b", "c", "d", "e", "g", "h", and "n" of sub-point 1 of this point, which must include at least the following accidents:

loss or damage of property, including cash funds, certificates of securities, contracts on provision of services, electronic duplicates of the database of securities accounts, and documents regarding transactions, and other valuable property, located in the separated premises belonging to the Central Depository by the right of ownership, lease or gratuitous use due to fire, robbery, theft, and burglary.

The insurance benefit with respect to the indicated insurance risks may not be less than 1 per cent of all the assets of the company.

Moreover, a non-resident insurance company carrying out the above-mentioned insurance must have a rating from at least one of the below-mentioned international rating organisations, which must not be lower than:

- Standard and Poor's "A-"
- Moody's "A3"
- AM Best "A-"
- Fitch "A-".

Annex 1

**to Annex Regulation 5/02 "Registration and
licensing of the Central Depository,
procedure for obtaining a prior consent for the acquisition
of a qualifying holding in the authorised capital
of the Central Depository, procedure for,
form of and time limits for submission of the business plan"**

SS

**CENTRAL BANK OF THE
REPUBLIC OF ARMENIA**

No XXXX

LICENCE

for activities of the Central Depository

Name of the legal person:

Governor of the Central Bank of the Republic of Armenia: _____

***Issued on:* _____ 20_____**

to Annex Regulation 5/02 "Registration and licensing of the Central Depository, procedure for obtaining a prior consent for the acquisition of a qualifying holding in the authorised capital of the Central Depository, procedure for, form of and time limits for submission of the business plan"

APPLICATION FOR STATE REGISTRATION AND LICENSING OF THE CENTRAL DEPOSITORY

To Governor of the Central Bank

.....

Dear _____,

We (I), _____
(Name, type (group) and organisational and legal form of the Central Depository)

the undersigned having initiated the establishment of the Central Depository, have taken a decision on obtaining a licence for state registration and activities of the Central Depository.

Please, issue a licence for activities of the Central Depository as prescribed by the legislation of the Republic of Armenia.

Please, find attached the documents necessary for obtaining the licence, pursuant to the laws and other legal acts of the Republic of Armenia. Enclosure: --- pages.

I (We) provide the details (name, surname, telephone number, e-mail address) of the contact person(s) of the Central Depository to be established.

Please, also find below the mail address through which we (I) agree to receive the

licence for and certificate of registration of activities of the Central Depository:

We assure that

the premises and the criteria for

(name of the organisation)

technical equipment have been brought in line with the requirements prescribed by Chapter 11 of Regulation 5/02.

We undertake to bring

the premises and the criteria for

(name of the organisation)

technical equipment in line with the requirements prescribed by Chapter 11 of Regulation 5/02 within a period of ----- after licensing, and the documents substantiating the compliance of the premises and technical equipment, as well as the carbon copy of the [certificate] of ownership of premises, lease (sub-lease) contract will be submitted to the Central Bank. Moreover, in case of sub-lease, the carbon copy of the principal lease contract will be submitted as well.

We, the undersigned, assure that we have thoroughly considered the information reflected in each document attached to this application. We assure that the information is reliable and complete, and we acknowledge that the misrepresentation or omission of any fact shall lead to the liability prescribed by law and rejection of the application.

Persons (person) having initiated the establishment of the Central Depository:

Signature

Name, surname
(title)

Passport details, public services number (PSN)

_____	_____	_____
_____	_____	_____

_____ 20

to Annex Regulation 5/02 "Registration and licensing of the Central Depository, procedure for obtaining a prior consent for the acquisition of a qualifying holding in the authorised capital of the Central Depository, procedure for, form of and time limits for submission of the business plan"

**APPLICATION
ON OPENING A CUMULATIVE ACCOUNT**

Governor of the Central Bank

Dear _____,

Please, open a cumulative account for _____
(full name of the organisation (organisation being established))

in order to replenish the authorised capital as prescribed by law and other legal acts.

The following person(s) has(have) the right to issue a payment order:

(name, surname, father's name, passport details, signature)

(name, surname, father's name, passport details, signature)

(name, surname, father's name, passport details, signature)

Please, transfer the funds available on the cumulative account opened with the Central Bank to the following account in case of registration and licensing or rejection of

registration and licensing of the Central Depository by the Central Bank, registration or rejection of registration of the amendment to Charter:

(name of the bank, account number)

(other notes upon the discretion of the Applicant)

Name, surname, signature of the competent person (persons) of the organisation (organisation being established)

_____ 20_____

**to Regulation 5/02 “Registration and licensing of
the Central Depository, procedure for obtaining
a prior consent for the acquisition of a qualifying
holding in the authorised capital of the Central
Depository, procedure for, form of and time
limits for submission of the business plan”**

Letter of request

For registration of the head

To Governor of the Central Bank
of the Republic of Armenia

Dear _____,

Please, register _____
(name, surname, father’s name)

as _____.
(name of the organisation, position of the head)

Please, find attached the information required by the legislation of the Republic of Armenia.

We assure that the above-mentioned person meets the requirements prescribed by the legislation of the Republic of Armenia, and the signature of the latter, which is affixed to the statement of information submitted with regard to the head, is authentic with the original.

Competent management body of the Central Depository:

(name, surname, signature)

“ “ “ _____ ” 20

(Annex edited by No 223-N of 14 December 2022)

**to Regulation 5/02 “Registration and
licensing of the Central Depository,
procedure for obtaining a prior consent
for the acquisition of a qualifying holding in
the authorised capital of the Central
Depository, procedure for, form of and time
limits for submission of the business plan”**

STATEMENT OF INFORMATION

On the head and his or her activities

Attach your photo here:	
<input type="checkbox"/> Tick this box when only the amendments are submitted in the letter of request	
1. Data relating to the organisation (data of the organisation the head of which you are to be must be indicated in this section.)	
1.1. Name and code of the organisation (where available)	
1.2. Type of the organisation	
<ul style="list-style-type: none"> <input type="radio"/> bank <input type="radio"/> branch of a foreign bank <input type="radio"/> credit organisation <input type="radio"/> insurance company <input type="radio"/> branch of a foreign insurance company <input type="radio"/> insurance broker <input type="radio"/> investment company <input type="radio"/> branch of a foreign investment company <input type="radio"/> regulated market operator <input type="radio"/> Central Depository <input type="radio"/> fund manager <input type="radio"/> branch of a foreign fund manager <input type="radio"/> Bureau 	

o payment and settlement organisation
2. Managerial position
2.1. The managerial position that you are to hold in the organisation mentioned in sub-point 1.1
<input type="radio"/> member of the Board of Directors (Observer Board) (member of the Board) <input type="radio"/> Executive Director (Chairperson of the Administration, Head of Directorate, head of executive body) <input type="radio"/> Deputy Executive Director (Chairperson of the Administration) <input type="radio"/> member of Directorate (administration, executive body) <input type="radio"/> chief accountant <input type="radio"/> head of internal audit <input type="radio"/> person responsible for the implementation of risk management functions <input type="radio"/> person responsible for the implementation of compliance assurance functions <input type="radio"/> Chairperson (Head) of the Audit Commission <input type="radio"/> Chairperson of the Disciplinary Commission of the operator <input type="radio"/> Head of the Control Service of the operator <input type="radio"/> responsible actuary <input type="radio"/> Head of the Internal Monitoring Unit of the bank
2.2 Describe your key competencies and areas of responsibility as a head, according to your job description, employment contract.
3. Personal data
3.1. Name, surname, father's name
3.2. Gender:
<input type="radio"/> male <input type="radio"/> female
3.3 Date of birth (day/ month/ year)
3.4 Place of birth (country, marz, community)
3.5 Indicate:
<input type="radio"/> Registration address <input type="radio"/> Actual residence address
3.6 Citizenship
3.7 Indicate:
<input type="radio"/> Passport details <input type="radio"/> Other valid passport details (where available)
3.8 Indicate:
<input type="radio"/> public services number (number of the statement of information on not having received

a public services number)									
o Non-applicable									
3.9 Indicate a telephone number									
o mobile									
o other									
3.10 Electronic mail address									
3.11 Indicate all other names, surnames, father's names you previously had and the time periods you used them;									
Name, surname, father's name									
Date of use (day/ month/ year)									
4. Education, qualification, work activities									
4.1									
Name of the higher education institution, name of the international qualification		Registered office of the higher education institution		Period of studying at the higher education institution (from - to -)		Profession		Academic degree	
4.2 Indicate information/documents substantiating the knowledge									
Qualifications			Training courses			Courses		Projects	
4.3 What languages do you master?									
o Armenian									
o English									
o Russian									
o other (indicate the language)									
4.4 Indicate the following data regarding the work experience for at least the last 10 years (moreover, data on actual work experience must be indicated regardless of whether they are included in the employment record book or not).									
Periods of hiring and dismissal	Name of the organisation	Field of activity of the organisation	Registered office	Telephone number	Position	Main duties	Grounds for dismissal	Make a note, if the data are not included in the employment	

								record book

4.5 Indicate:

o Data on a maximum of 3 persons who personally know you (as of the moment of submission), who may vouch for your person, where necessary. Moreover, one of those persons must be from your recent workplace (a recent workplace is considered to be the organisation where you have worked), while the other two must not be from the organisation where you plan to get recruited, but work or have worked in the financial system.

Name, surname	Place of work and registered office	Position	Years of employment in the financial system	Telephone number, e-mail address	Nature of relationship with the guarantor

o Not applicable, if persons indicated in this point are not available.

5. Other information on the head (responsible person)

5.1. Have you been declared as having no active legal capacity or having limited active legal capacity as prescribed by the legislation of the Republic of Armenia or other states?

- o No.
- o Yes; provide details (date (day/month/year), legal grounds)

5.2 Have you been convicted for intentionally committed crimes?

- o No.
- o Yes (provide details, including regarding the conviction having been cancelled or expunged as prescribed by law)

5.3 Have you been deprived, by court, of the right to hold positions in the financial, tax, customs, commercial, economic, and legal fields?

- o No.
- o Yes; provide details (date (day/month/year), legal grounds)

5.4 Have you been declared bankrupt or do you have outstanding (unreleased) liabilities, or has the court accepted the application regarding your bankruptcy for proceedings?

- o No.
- o Yes; provide details (date (day/month/year), legal grounds)

5.5 Are you or have you been involved as a suspect, accused or accused-on-trial in a criminal case? o No Yes; provide details

5.6 Have you been subjected to criminal liability for a crime provided for by the Criminal Code of the Republic of Armenia or the criminal legislation of other states? No Yes; provide details (date (day/month/year), legal grounds)

5.7 Have you been subjected to administrative liability in the tax, customs, and financial fields in the last 5 years? No Yes; provide details (date (day/month/year), legal grounds)

5.8 During your term of office or activity in an organisation not mentioned in point 1.2 of this letter of request (in the Republic of Armenia or a foreign state), has the said organisation been declared insolvent or bankrupt? No Yes; provide details

5.9 During your term of office or activity in the organisation mentioned in point 1.2 of this letter of request (in the Republic of Armenia or a foreign state), has the said organisation been declared insolvent or bankrupt, or has the financial situation of the organisation operating in the territory of the Republic of Armenia deteriorated, according to the criteria approved by the Board of the Central Bank of the Republic of Armenia? No Yes; provide details

5.10 During your term of office as head of the organisation, has the Central Bank or the said organisation imposed any sanction against you within the last 5 years? No Yes; provide details

5.11 Have you been deprived of a qualification certificate (qualification) or have other disciplinary sanctions been imposed against you in the manner and on the grounds prescribed by the relevant legislation regulating the activities of the organisation, also the organisation not specified in sub-point 1.2? No Yes; provide details (including the grounds for deprivation of the qualification certificate or imposition of disciplinary sanctions)

5.12 During your term of office or activity in organisations operating in the territory of the Republic of Armenia or other states, has the said organisation experienced cases of rejection of registration, licensing, permit, or has a sanction been imposed against that organisation? No Yes; provide details (date (day/month/year), legal grounds, name of the body having rejected or having imposed a sanction)

5.13 Have you been dismissed from your previous job upon the initiative of the employer, on any one of the grounds provided for by Articles 113.3, 113.5, 113.6, 113.8, and 113.9 of the Labour Code of the Republic of Armenia? No Yes; provide details.

6. Qualifying holding and affiliation

6.1 Indicate: the data required to be completed in the table regarding the organisations, as well as the reporting issuer companies in the authorised fund (capital) of which you have or have had qualifying holding within the last 5 years: *Indicate the holdings starting from the largest currently available (moreover, the provisions regarding reporting issuers of points 6.1-6.3 shall be completed only by persons providing investment services, operator of a regulated market, Central Depository, managers of fund custodian, as well as natural persons carrying out fund management activities on behalf of or in the composition of the fund, and by employee of the fund custodian)*

Name of the organisation (reporting issuer)	Time period (indicate the time period of being a qualifying holder for the previous holding owned)	Size of holding (%)	Number of stocks	Total amount (AMD)

o Not applicable, if you do not own or have not owned the holding specified in this point.

6.2 Indicate: o the data required to be completed in the table regarding the organisations, as well as the reporting issuer companies in the authorised fund (capital) of which persons affiliated with you have or have had qualifying holding within the last 5 years; (*Affiliation must be considered pursuant to the relevant law regulating the activity of the organisation specified in point 1.1, and in the case of reporting issuers — pursuant to the Law of the Republic of Armenia "On securities market". Information on family members shall be completed in this point only with regard to parents, the spouse, children, and siblings (if they share a common household).*)

Indicate the holdings starting from the largest holdings currently available.

Name of the organisation (reporting issuer)	Time period (indicate the time period of being a qualifying holder for the previous holding owned)	Size of participation (%)	Number of stocks	Total amount (AMD)

o Not applicable, if there is no affiliated person specified in this point; o I have no information, if you do not know the data specified in this point.

6.3 Indicate: o data regarding the following persons working or having worked in the financial system, as well as reporting issuer companies: parents, grandmother, grandfather, grandchild having attained the age of 18, child having attained the age of 18 and the spouse thereof, sister, brother having attained the age of 18 and the spouses thereof, and children thereof having attained the age of 18, parents of the spouse, child of the spouse, having attained the age of 18.

Name, surname	Time period (for persons having previously worked in the financial system (of reporting issuer companies), indicate the time period of employment in the relevant organisation (reporting issuer companies))	Form of affiliation with the head	Workplace	Position

o Not applicable, if there is no affiliated person specified in this point.

7. Monetary (or other) liabilities

7.1 Do you have monetary (or other) liabilities against the organisation the head of which you are to be? o No o Yes; provide details (amount, time period, etc.)

7.2 Do the persons affiliated with you have monetary (or other) liabilities against the organisation the head of which you are to be? o No o Yes; provide details (amount, time

period, etc.) <input type="radio"/> I have no information																		
7.3 Do you have or have you had overdue liabilities against organisations operating in the territory of the Republic of Armenia? <input type="radio"/> No <input type="radio"/> Yes; provide details (name of the organisation, amount, time period, etc.)																		
7.4 Do the persons affiliated with you have or have they had overdue liabilities against organisations operating in the territory of the Republic of Armenia? <i>(Affiliation must be considered pursuant to the relevant law regulating the activity of the organisation specified in point 1.1, and in the case of reporting issuers — pursuant to the Law of the Republic of Armenia "On securities market". Only information regarding family members who share common household or cohabit shall be completed in this point.)</i> <input type="radio"/> No <input type="radio"/> Yes; provide details (amount, time period, etc.) <input type="radio"/> I have no information																		
8. Other information																		
8.1 Indicate: <input type="radio"/> the following data regarding natural persons affiliated with you: <i>(Affiliation must be considered pursuant to the relevant law regulating the activity of the organisation specified in point 1.1, and in the case of reporting issuers — pursuant to the Law of the Republic of Armenia "On securities market". Only information regarding family members who share common household or cohabit shall be completed in this point.)</i>																		
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Name, surname</th> <th style="width: 15%;">Passport details</th> <th style="width: 15%;">Form of affiliation</th> <th style="width: 15%;">Workplace</th> <th style="width: 15%;">Position</th> <th style="width: 20%;">Place of residence, telephone number</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Name, surname	Passport details	Form of affiliation	Workplace	Position	Place of residence, telephone number												
Name, surname	Passport details	Form of affiliation	Workplace	Position	Place of residence, telephone number													
<input type="radio"/> Not applicable, if there is no affiliated person specified in this point.																		
8.2 Indicate: <input type="radio"/> the following data regarding legal persons affiliated with you:																		
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Name of organisation</th> <th style="width: 15%;">Registered office</th> <th style="width: 15%;">Form of affiliation</th> <th style="width: 5%;">TIN</th> <th style="width: 40%;">Telephone number (mobile, etc.)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Name of organisation	Registered office	Form of affiliation	TIN	Telephone number (mobile, etc.)													
Name of organisation	Registered office	Form of affiliation	TIN	Telephone number (mobile, etc.)														
<input type="radio"/> Not applicable, if there is no affiliated person specified in this point.																		
9. Regarding conflict of interests																		
9.1 Do you have affiliation with the heads of the organisation specified in point 1.1, parent or subsidiary company thereof? <input type="radio"/> No <input type="radio"/> Yes; provide details																		
9.2 Do you have or have you had, within the last 5 years, professional or commercial relations with the organisation specified in point 1.1, parent or subsidiary company thereof? <input type="radio"/> No <input type="radio"/> Yes; provide details																		
9.3 Indicate other information regarding possible conflicts of interest, in your opinion (where available), and management methods thereof.																		
10. In your opinion, is there other important information you would like to provide? <input type="radio"/> No <input type="radio"/>																		

Yes; provide details	
11. Other documents	
12. This point shall be completed only by the bank and insurance company board members. I have become familiar with the document titled "Guidelines on Activities of Board Members" prescribed by Annex 41 to Regulation 1 or Annex 43 to Regulation 3/01. o Yes o No	
13. I assure that a. the information contained in this document is reliable and complete; b. the person meets the criteria for professional compliance for the head prescribed by law and regulations, and other requirements; c. grounds for rejecting the registration of the head, prescribed by relevant laws and regulations, are missing. I agree that the Central Bank applies to the relevant competent authorities in order to verify the authenticity of the information provided in this statement of information, while maintaining the confidentiality of the information. Date (day/month/year) _____	
Signature of the head submitted for registration	<i>Attach the sample of the signature</i>

(Annex supplemented by No 357-N of 16 December 2014, edited by No 223-N of 14 December 2022)

to Annex Regulation 5/02 "Registration and licensing of the Central Depository, procedure for obtaining a prior consent for the acquisition of a qualifying holding in the authorised capital of the Central Depository, procedure for, form of and time limits for submission of the business plan"

**INFORMATION ON SHAREHOLDERS (PARTICIPATORS)
OF THE CENTRAL DEPOSITORY**

<i>Legal person shareholders (participators)</i>					
Trade name, registered office	Country having issued state registration, number of state registration certificate or of a certificate equivalent thereto, registration date, contacts thereof	Number of stocks (shares)		Number of votes certified by stocks (share)	
		Quantity	Percentage	Quantity	Percentage
1					
2					
..					
<i>Natural person shareholders (participators)</i>					
Name, surname, place of residence	Passport series and number	Number of stocks (shares)		Number of votes certified by stocks (share)	
		Quantity	Percentage	Quantity	Percentage
1					
2					
...					

**to Annex Regulation 5/02 “Registration and licensing
of the Central Depository, procedure for obtaining a prior
consent for the acquisition of a qualifying holding
in the authorised capital of the Central Depository, procedure
for, form of and time limits for submission of the business plan”**

FORM OF REGISTRATION CERTIFICATE OF THE CENTRAL DEPOSITORY

 <p style="text-align: center;">CENTRAL BANK OF THE REPUBLIC OF ARMENIA</p> <p style="text-align: center;"><u>REGISTRATION CERTIFICATE OF THE CENTRAL DEPOSITORY</u></p> <p style="text-align: center;">CITY OF YEREVAN</p>	<p style="text-align: right;"><u>Registered</u></p> <p style="text-align: center;">by Decision of the Central Bank of the Republic of Armenia</p> <p style="text-align: right;">No ----- of -----</p> <p style="text-align: center;"><u>REGISTRATION CERTIFICATE</u> No ---</p> <p>Pursuant to the Laws of the Republic of Armenia "On securities market" and "On the Central Bank of the Republic of Armenia", this certificate shall be issued to:</p>
	<p style="text-align: center;"><i>(name, organisational and legal type, registered office)</i></p> <hr/> <p>_____ the Central Depository to the effect that it is registered at the Central Bank of the Republic of Armenia.</p> <p>Registration number _____</p> <p>Registration day, month, year _____</p>

	Taxpayer identification number _____
	Governor of the Central Bank of the Republic of Armenia
 20

to Annex Regulation 5/02 “Registration and licensing of the Central Depository, procedure for obtaining a prior consent for the acquisition of a qualifying holding in the authorised capital of the Central Depository, procedure for, form of and time limits for submission of the business plan”

Application

For acquisition of qualifying holding in the authorised capital of the Central Depository by a legal person

We request the prior consent of the Central Bank

for acquisition of qualifying holding _____ in the Central Depository
(indicate the name of the Central Depository)

by _____ .
(name of the legal person who seeks to acquire qualifying holding shall be indicated)

(direct/indirect)

PART 1.

To be completed by the legal person who seeks to acquire qualifying holding in the authorised capital of the Central Depository

1. Data on legal person-participator (organisation)
1.1. Name _____
1.2. Registered office _____
1.3. Registration date _____ place _____ number _____

(day/month/year)		
2. Stocks (equities) to be acquired		
2.1. Total number of stocks (equities), including those granting voting rights	_____ amount	_____ %
	_____ amount	_____ %
2.2. Acquisition price of each stock (equity)	_____	
2.3. Current book value of the stock (equity)	_____	
3. Terms and conditions for acquisition of holding, sources of investment (own, borrowed)		
3.1. Indicate terms and conditions for acquisition of holding		
3.2. Indicate sources of investment (own, borrowed): <i>Complete point 3.3, if the investment is made through taking a borrowing or loan</i>		
3.3. For investments made through taking a borrowing or loan, indicate: (a)		
Name/title of entity extending the loan/borrowing _____		
(b) Registered office/place of residence		
(c) Amount of loan/borrowing _____ (d) Pledge _____		
amount _____ collateral		
(e) Terms and conditions for taking the loan/borrowing		
(f) From what sources is the loan/borrowing to be repaid? _____ 3.4.		
If qualifying holding is acquired directly from another participator (not through a regulated market), please indicate:		
Name (title) of the seller/transferor	Number of stocks to be sold/transferred	Amount of stocks/holding to be sold/transferred (%)
1.		
2.		
4. Sufficient and complete substantiation on the lawfulness of the origin of funds to be invested. <i>(The Central Bank may additionally request relevant documents, information, etc.).</i>		
5. Information on holdings in the authorised capital of other persons: The Central Bank may also additionally require the financial statements of the specified organisations		
For holding with 10 and more per cent of stocks granting voting rights:		

Name of organisation	Registered office	Size of holding (AMD)	Size of holding (%)
1.			
2.			

6. Information on heads of the organisation (Chairperson of the Board, member of the Board, Executive Director and chief accountant)

The Central Bank may additionally request to complete Annex 5 as well for heads of the organisation (Annex 5 shall be mandatory for the Executive Director and chief accountant of the legal person that is a qualifying holder in the Central Depository)

Name, surname, passport details, public services number	Position	Years of employment in the organisation (of which in the said position)
1.		
2.		

7. Information on affiliated persons

Affiliation shall be considered pursuant to point 36 of Article 3 of the Law of the Republic of Armenia "On securities market".

Name of the organisation, name of the person, passport details, public services number	Registered office (place of residence)	Type of affiliation
1.		
2.		

8. Information on participators of the legal person that acquires qualifying holding

Title/name, surname of participators	Size of holding (AMD)	Size of holding (%)

9. Other information	
9.1. Do you have liabilities overdue/outstanding for 30 and more days? Provide details, if the answer is "Yes"	Yes <input type="checkbox"/> No <input type="checkbox"/>
9.2. Are the grounds prescribed by Article 55 of the Law of the Republic of Armenia "On securities market", the Law of the Republic of Armenia "On combating money laundering and financing of terrorism", as well as regulatory legal acts adopted on the basis thereof missing with the organisation? Provide details, if the answer is "No".	Yes <input type="checkbox"/> No <input type="checkbox"/>
9.3. Is the organisation ready to provide additional financial assistance in case of deterioration of the financial situation of the Central Depository (drastic reduction of capital, arising of liquidity issues, large-scale damages, and emergency situations)? Provide details, if the answer is "Other".	Yes <input type="checkbox"/> No <input type="checkbox"/> Other <input type="checkbox"/>
9.4. Do you propose any amendments to the business plan submitted to the Central Bank by the Central Depository? Provide details, if the answer is "Yes".	Yes <input type="checkbox"/> No <input type="checkbox"/> Other <input type="checkbox"/>
9.4. Do you propose any amendments to the business plan submitted to the Central Bank by the Central Depository? Provide details, if the answer is "Yes".	Yes <input type="checkbox"/> No <input type="checkbox"/> Other <input type="checkbox"/>
9.5. Other information important in your opinion.	
10. I assure that: <i>(a) the information contained in this document is reliable and complete. I acknowledge that any false document or information submission shall entail criminal and administrative liability prescribed by law;</i> <i>(b) the grounds provided for by Article 55 of the Law of the Republic of Armenia "On securities market" are missing.</i> <i>I hereby declare that no person acquires the status of a person having indirect qualifying holding in the authorised capital of the Central Depository through my holding; otherwise, I submit the information and documents required by legal acts on persons who acquire indirect qualifying holding through my holding.</i> <i>I agree to inform the Central Bank of any change to the above information submitted by me, as well as to submit the statements (information) prescribed by points 51 and 52 of the Regulation to the Central Depository at least 5 working days before the time limits prescribed by the Regulation.</i> Name, surname of the Director _____ Signature _____ Date _____ day/month/year	

PART II

Shall be completed by the Central Depository

<p>1. We request the prior consent of the Central Bank _____ _____ for acquisition of qualifying holding in the authorised capital _____ of the Central Depository</p> <p style="text-align: center;">(direct or indirect)</p> <p style="text-align: center;">by _____ <i>(name of the legal person who seeks to acquire qualifying holding shall be indicated)</i></p> <p>2. We assure that _____ has met the rules _____ <i>(name of the Central Depository shall be indicated)</i></p> <p>on application of the preferential right of the participator of the Central Depository to purchase the share (stock) in the authorised capital of the Central Depository, provided for by laws and other regulatory legal acts.</p> <p><i>(This point shall not extend in case of acquisition of share (stock) of the Central Depository by gifting)</i></p> <p>Name and surname of the Chairperson of the Board or Executive Director or Chairperson of the Administration of the Central Depository (where those powers are vested in him or her by the Charter of the Central Depository or by the General Meeting) _____</p> <p>Signature _____ Date _____</p> <p style="text-align: right;"><i>(day/month/year)</i></p>

to Annex Regulation 5/02 “Registration and licensing of the Central Depository, procedure for obtaining a prior consent for the acquisition of a qualifying holding in the authorised capital of the Central Depository, procedure for, form of and time limits for submission of the business plan”

Application

For acquisition of qualifying holding in the authorised capital of the Central Depository by a natural person

I, _____, request the prior consent of the Central Bank

to acquire qualifying holding _____
(indicate the name of the Central Depository)

in the Central Depository.

PART 1.

Shall be completed by a natural person participator who seeks to acquire qualifying holding in the authorised capital of the Central Depository

<i>Attach your photo here</i>
1. Data of the natural person
1.1. Name, surname, father's name _____
1.2. Gender _____
1.3. Year, month, day of birth _____ <i>day/month/year</i>
1.4. Birthplace _____

1.5. Nationality _____

1.6. Passport details _____

Public services number _____

1.7. Place of residence: registration address _____

place of actual residence: _____

1.8. Telephone number _____

1.9. Electronic mail address _____

1.10. Indicate all names, surnames, father's names you previously had and the time periods you used them:

Name, surname, father's name	Time period of using them	
	Start (day/month/year)	End (day/month/year)

2. Education, qualification, work activities

2.1. Name of the higher education institution (HEI), name of the international qualification	Registered office of the HEI	Time period of studying at the HEI (from _____ to _____)	Faculty	Profession	Academic degree or international qualification level
1.					
2.					
3.					
4.					

2.2. What languages do you master?

- Armenian
- English
- Russian
- Other (indicate the language)

2.3. Data on the work experience for the last 10 years (moreover, data on actual work experience must be indicated regardless of whether they are included in the employment record book or not).

Periods of hiring appointment	Name of the organisation	Type of activity of the	Registered office	Telephone number	Position, main duties	Grounds for dismissal	Make a note, if the data are not

	and dismissal		organisation					included in the employment record book

2.4. Indicate data regarding persons who work or have worked in the financial system that personally know you, who may vouch for your person

Name, surname	Place of work and its registered office	Position	Years of employment in the financial system	Telephone number, e-mail address

o Not applicable, if there is no person specified in this point.

3. Stocks (shares) to be acquired

3.1 Total number of stocks (shares), _____ amount _____ %

including those granting voting rights _____ amount _____ %

3.2. Acquisition price of each stock (share) 3.3. Current market value of the stock (share) _____

4. Terms and conditions for acquisition of holding, sources of investment (own, borrowed)

4.1. Indicate terms and conditions for acquisition of holding:

4.2. Indicate sources of investment (own, borrowed): *Complete point 4.3, if the investment is made through taking a borrowing or loan*

4.3. For investments made through taking a borrowing or loan, indicate:

(a) Name/title of the entity extending the loan/borrowing _____

(b) Registered office/place of residence _____

(c) Amount of loan/borrowing _____

(d) Collateral _____

(e) Terms and conditions for taking the loan/borrowing

(f) From what sources is the loan/borrowing to be repaid?

4.4. If qualifying holding is acquired directly from another participator (not through a regulated

market), please indicate:			
Name (title) of the seller/transferor	Number of stocks to be sold/transferred	Amount of stocks/holding to be sold/transferred (%)	
1.			
2.			
3.			
5. Sufficient and complete substantiation on the lawfulness of the origin of funds to be invested. (<i>The Central Bank may request relevant documents, information, etc.</i>).			
6. Information on holding in the authorised capital of other persons			
6.1. For holding with 10 and more per cent of stocks granting voting rights:			
Name of organisation	Registered office	Size of holding (AMD)	Size of holding (%)
1.			
2.			
3.			
Complete Annex 11 to this Regulation for persons specified in this point.			
6.2. For other holding:			
Name of organisation	Registered office	Size of holding (AMD)	Size of holding (%)
1.			
2.			
3.			
7. Information on affiliated persons			
<u>Affiliation must be considered pursuant to point 36 of Article 3 of the Law of the Republic of Armenia "On securities market"</u>			
Name of the organisation or name, surname, passport details, public services number of the person	Registered office (place of residence)	Type of affiliation	
1.			
2.			
3.			

8. Other information		
8.1 Do you (or persons affiliated with you) have liabilities overdue (outstanding) for 30 and more days? o Yes (provide details: amount, time period, etc.) o No		
8.2 Have you been declared as having no active legal capacity or having limited active legal capacity as prescribed by the legislation of the Republic of Armenia or other states? o No o Yes; provide details (date (day/month/year), legal grounds)		
8.3 Have you been convicted for intentionally committed crimes? o No o Yes (provide details, including regarding the conviction having been cancelled or expunged as prescribed by law)		
8.4 Have you been deprived, by court, of the right to hold positions in the financial, tax, customs, commercial, economic, legal fields? o No Yes; provide details (date (day/month/year), legal grounds)		
8.5 Have you been declared bankrupt or do you have outstanding (unreleased) liabilities, or has the court has accepted [the application] regarding your bankruptcy for proceedings? o No o Yes; provide details (date (day/month/year) legal grounds)		
8.6 Are you or have you been involved by the law enforcement bodies of the Republic of Armenia or other states as a suspect, accused or accused-on-trial in a criminal case? o No Yes; provide details		
8.7 Have you been subjected to criminal liability for a crime provided for by the Criminal Code of the Republic of Armenia or the criminal legislation of other states? o No Yes; provide details (date (day/month/year), legal grounds)		
8.8 Have you been subjected to administrative liability in the tax, customs, and financial fields within the last 5 years? o No Yes; provide details (date (day/month/year), legal grounds)		
8.9 During your term of office or activity in an organisation in the Republic of Armenia or a foreign state, has the said organisation been declared insolvent or bankrupt? o No o Yes; provide details		
8.10 During your term of office or activity in an organisations operating in the territory of the Republic of Armenia or other states, has the said organisation experienced cases of rejection of registration, licensing, permit, or has a sanction been imposed against that organisation? o No o Yes; provide details (date (day/month/year), legal grounds, name of the rejecting body or body having imposed the sanction)		
8.11 Do you (or the persons affiliated with you) have monetary (or other) liabilities against the Central Depository in the authorised capital whereof you seek to acquire qualified holding? o No o Yes (provide details: amount, time period, etc.)		
8.12 Are you ready to provide additional financial assistance in case of deterioration of the financial situation of the Central Depository (drastic reduction of capital, arising of liquidity issues, large-scale damages, and emergency situations)? o No o Yes (provide details)		
8.13 Do you propose any amendments to the business plan submitted to the Central Bank by the Central Depository? o No o Yes; provide details		
8.14 Other information important in your opinion.		
9. I assure that (a) the information contained in this document is reliable and complete. I acknowledge that any false document or information submission shall entail criminal and administrative liability as prescribed by law; (b) the grounds provided for by Article 55 of the Law of the Republic of Armenia "On securities market" are missing. I hereby declare that no person acquires the status of a person having indirect qualifying holding in the authorised capital of the Central Depository		

through my holding; otherwise, I shall submit the information and documents required by law and regulations on persons who acquire indirect qualifying holding through my holding. I agree to (a) inform the Central Bank of any change to the information submitted by me; (b) that the Central Bank applies to the relevant competent authorities in order to verify the authenticity of the information provided in this statement of information, by providing my personal data and maintaining the confidentiality of the information.

Name, surname _____

Signature _____ Date (day/month/year) _____

PART II

Shall be completed by the Central Depository

<p>1. We request the prior consent of the Central Bank</p> <p>_____ for acquisition of qualifying holding in the authorised capital of the Central Depository <i>(indicate the name of the Central Depository)</i></p> <p>by _____ <i>(name and surname of the natural person who seeks acquisition of qualifying holding).</i></p> <p>2. We assure that</p> <p>_____</p> <p><i>(indicate the name of the Central Depository)</i></p> <p>has met the rules on application of the preferential right of the participator of the Central Depository to purchase the share (stock) in the authorised capital of the Central Depository, provided for by laws and other regulatory legal acts.</p> <p>(This point shall not be completed in case the share (stock) of the participator of the Central Depository is acquired by gifting.)</p> <p>Name and surname of the Chairperson of the Board or Executive Director or Chairperson of the Administration of the Central Depository (where those powers are vested in him or her by the Charter of the Central Depository or by the General Meeting) _____</p> <p>Signature _____ Date _____</p> <p><i>(day/month/year)</i></p>

(Annex edited by No 223-N of 14 December 2022)

to Annex Regulation 5/02 “Registration and licensing of the Central Depository, procedure for obtaining a prior consent for the acquisition of a qualifying holding in the authorised capital of the Central Depository, procedure for, form of and time limits for submission of the business plan”

Application

For acquisition of qualifying holding in the authorised capital of the Central Depository by the state

We request the prior consent of the Central Bank

for acquisition of qualifying holding in the Central Depository

by _____ .
(indicate the name of the state) *(indicate the name of the Central Depository)*

PART 1.

Completed by the body having the right to act on behalf of the state that seeks to acquire qualifying holding in the authorised capital of the Central Depository

1. Do you propose any amendment to the economic plan to the Central Bank submitted by the Central Depository?
Yes <input type="checkbox"/> No <input type="checkbox"/>
Provide details, if the answer is "Yes".
2. We assure that the information contained in this document is reliable and complete. We acknowledge that any false document or information submission shall entail criminal and administrative liability prescribed by law.
<i>We agree to inform the Central Bank in case of any change in the above information provided by us.</i>

Name, surname of the head of the body
having the right to act on behalf of the state _____
Signature _____ Date _____
(day,month,year)

PART II

Shall be completed by the Central Depository

5. We request the prior consent of the Central Bank
_____ for the acquisition of
qualifying holding in the Central Depository
(indicate the name of the Central Depository)
by _____.
(indicate the name of the state)

6. We assure that _____
(indicate the name of the Central Depository)
has met the rules on application of the preferential right of the participator of the Central Depository to purchase the share (stock) in the authorised capital of the Central Depository, provided for by laws and other regulatory legal acts.
(This point shall not be completed in case of acquisition of the share (stock) of the participator of an investment company by gifting.)
Name and surname of the Chairperson of the Board of the Central Depository or Executive Director of the Central Depository (where those powers are vested in him or her by the Charter of the Central Depository)

Signature _____ **Date -** _____
(day,month,year)

**to the Annex to Regulation 5/02 “Registration and licensing of
the Central Depository, procedure for obtaining a prior
consent for the acquisition of a qualifying holding in the
authorised capital of the Central Depository, procedure for,
form of and time limits for submission of the business plan”**

STATEMENT OF INFORMATION

ON LEGAL PERSONS AFFILIATED WITH A PERSON WHO ACQUIRES QUALIFYING HOLDING IN THE AUTHORISED CAPITAL

1. Qualifying holder			
1. Name (name, surname) _____			
1.2. Name of the organisation in which the participator seeks to acquire qualifying holding: _____			
2. Data of the affiliated legal person (organisation)			
2.1. Name _____			
2.2. Registered office _____			
2.3 Date of registration _____ place _____ number _____ (day/month/year)			
3. Information on qualifying holders of the affiliated legal person (<i>The Central Bank may additionally request financial statements of the organisations mentioned in point 3.1</i>)			
3.1. Legal persons with 10 and more per cent of stocks granting voting rights:			
Name of organisation	Registered office	Size of holding (AMD)	Size of holding (%)

3.2. Natural persons with 10 and more per cent of stocks granting voting rights			
Name, surname, passport number	Place of residence	Size of holding (AMD)	Size of holding (%)
4. Information on heads of the affiliated legal person (Chairperson and members of the Board, Executive Director and chief accountant)			
Name, surname, passport number	Position	Years of employment in the organisation (of which in the specified position)	
1.			
2.			
5. Other information			
5.1 Does the affiliated legal person have liabilities overdue (outstanding) for 30 and more days? Yes <input type="checkbox"/> No <input type="checkbox"/>			
Provide details, if the answer is "Yes".			
5.2. Are the grounds prescribed by part 1 of Article 55 of the Law of the Republic of Armenia "On securities market", as well as the regulatory legal acts adopted on the basis thereof missing with the person? Provide details, if the answer is "No". Yes <input type="checkbox"/> No <input type="checkbox"/>			
5.2 Other information important in your opinion.			
6. <i>I assure that the information contained in this document is reliable and complete. I acknowledge that any false document or information submission shall entail criminal and administrative liability prescribed by law.</i>			
<i>I agree to inform the Central Bank about any change in the above information provided by me.</i>			
Name, surname of the competent person of the management body			
Signature _____		Date _____ day/month/year	

**to Annex Regulation 5/02 “Registration and licensing of the
Central Depository, procedure for obtaining a prior consent
for the acquisition of a qualifying holding in the authorised
capital of the Central Depository, procedure for, form of and
time limits for submission of the business plan”**

STATEMENT OF INFORMATION

**ON NATURAL PERSONS AFFILIATED WITH A PERSON WHO ACQUIRES
QUALIFYING HOLDING IN THE AUTHORISED CAPITAL**

1. Qualifying holder
1. Name (name, surname) _____
1.2. Name of the organisation in which the participator seeks to acquire qualifying holding _____
2. Data on affiliated natural person
<i>Affiliation must be considered pursuant to point 36 of Article 3 of the Law of the Republic of Armenia "On securities market". Affiliated persons for a natural person shall be considered to be his or her father, mother, spouse and adult children.</i>
2.1. Name, surname _____
2.2. Place of residence _____
2.3. Passport details _____
2.4 Type of affiliation _____
3. Other information
3.1 Does the natural person have liabilities overdue (outstanding) for 30 and more days? Yes <input type="checkbox"/> No <input type="checkbox"/> Provide details, if the answer is "Yes".
3.2. Are the grounds prescribed by part 1 of Article 55 of the Law of the Republic of Armenia "On securities market", as well as the regulatory legal acts adopted on the basis thereof missing with the person? Yes <input type="checkbox"/> No <input type="checkbox"/> Provide details, if the answer is "No".

3.3. Other information important in your opinion.

4. I assure that the information contained in this document is reliable and complete. I acknowledge that any false document or information submission shall entail criminal and administrative liability prescribed by law.

I agree to inform the Central Bank about any change in the above information provided by me.

Name, surname of the competent person of the management body

of the Central Depository _____

Signature _____

Date _____ day/month/year

**to Annex Regulation 5/02 “Registration and licensing of the
Central Depository, procedure for obtaining a prior consent
for the acquisition of a qualifying holding in the authorised
capital of the Central Depository, procedure for, form of and
time limits for submission of the business plan”**

INFORMING ON ACQUIRING QUALIFYING HOLDING OR INCREASING HOLDING

I, _____, <i>(name, surname, father's name for a natural person, and name, organisational and legal form for a legal person)</i>
inform that I have acquired qualifying holding (increased my holding so that my holding granting voting rights is 20 (50, 75) per cent (more than 20 (50, 75) per cent), amounting to _____ percent) in the authorised capital of _____ <i>(name of the Central Depository)</i>
_____ <i>(Place of residence, contacts for a natural person, And place of registration, contacts for a legal person)</i>
Signature _____
Date _____ day/month/year

to Annex Regulation 5/02 “Registration and licensing of the Central Depository, procedure for obtaining a prior consent for the acquisition of a qualifying holding in the authorised capital of the Central Depository, procedure for, form of and time limits for submission of the business plan”

INFORMING ON ALIENATION OF ACQUIRED STOCKS BY A QUALIFYING HOLDER

I, _____,
(name, surname, father's name for a natural person, and name, organisational and legal form for a legal person)

inform that due to alienation of stocks (stocks) acquired by me,

my holding granting voting rights in the authorised capital of _____
(name of the Central Depository)

decreases from 10 (20, 50, 70) per cent (10 and more per cent or I cease to control _____),
(name of the Central Depository)

amounting to ----- per cent. _____
(Place of residence, contacts for a natural person, and place of registration, contacts for a legal person)

Signature _____

Date _____
day/month/year

**to Annex Regulation 5/02 “Registration and licensing of the
Central Depository, procedure for obtaining a prior consent for
the acquisition of a qualifying holding in the authorised capital
of the Central Depository, procedure for, form of and time
limits for submission of the business plan”**

**LETTER OF REQUEST FOR REGISTRATION OF RULES (AMENDMENTS
(SUPPLEMENTS) TO RULES) OF THE CENTRAL DEPOSITORY**

To Governor of the Central Bank _____
Dear _____,
<i>(name of the Central Depository)</i>
has rendered a decision to submit the rules (amendments (supplements) to the rules) of the Central Depository for registration.
Pursuant to the laws and other legal acts of the Republic of Armenia, we submit attached the draft rules (amendments (supplements) to the rules) of the Central Depository and the rationale for the need to introduce them (amendments (supplements) thereto).
We, the undersigned, assure that we have thoroughly reviewed the information contained in each document attached to this letter of request. We assure that the information is reliable and complete, and acknowledge that the misrepresentation or omission of any fact shall lead to liability prescribed by law and rejection of the letter of request.
Please register the rules (amendments (supplements) to the rules) of the Central Depository as prescribed by the legislation of the Republic of Armenia.
Enclosure: pages.
_____ <i>(Name, surname of the authorised person of the management body of the Central Depository)</i>
_____ <i>(signature)</i>
_____ 20_____

to Annex Regulation 5/02 “Registration and licensing of the Central Depository, procedure for obtaining a prior consent for the acquisition of a qualifying holding in the authorised capital of the Central Depository, procedure for, form of and time limits for submission of the business plan”

Title page of the Charter of the Central Depository

APPROVED	REGISTERED
By Decision of ----- (name of the company, competent body)	at the Central Bank of the Republic of Armenia
No ----- of --/--/ ----	Governor of the Central Bank of the Republic of Armenia
_____	_____
(position of the competent person)	(signature)

(name, surname, signature)	
CHARTER	

Full name of the company	

(Annex edited by No 357-N of 16 December 2014)

**to Annex Regulation 5/02 “Registration and licensing of the
Central Depository, procedure for obtaining a prior consent
for the acquisition of a qualifying holding in the authorised
capital of the Central Depository, procedure for, form of and
time limits for submission of the business plan”**

Title page of amendment to the Charter of the Central Depository

<p>APPROVED</p> <p>by Decision of _____ (name of the company, competent body)</p> <p>No _____ of --/--/----</p> <p>Amended by Decision of - (name of the competent body) No _____ --/--/----</p> <hr/> <p>(position of the competent person)</p> <hr/> <p>(name, surname, signature)</p>	<p>REGISTERED</p> <p>at the Central Bank of the Republic of Armenia</p> <p>Governor of the Central Bank of the Republic of Armenia</p> <hr/> <p>(signature)</p>
<p>CHARTER</p> <hr/> <p>Full name of the company (amendment(s)/supplement(s)/new edition)</p>	

(Annex edited by No 357-N of 16 December 2014)

to Annex Regulation 5/02 “Registration and licensing of the Central Depository, procedure for obtaining a prior consent for the acquisition of a qualifying holding in the authorised capital of the Central Depository, procedure for, form of and time limits for submission of the business plan”

**BUSINESS PLAN, THE PROCEDURE FOR, FORM OF AND TIME LIMITS
FOR SUBMISSION THEREOF, AND REPORT ON IMPLEMENTATION
OF THE BUSINESS PLAN**

1. This Annex shall define the procedure for submission of the three year business plan to the Central Bank by a newly established and operating Central Depository.
2. The business plan shall be a complete document the objectives whereof shall be:
 - (1) serving the interested persons (participators, members, investors, heads and other interested persons) as a summary document by which the nature and specificities of activities of the Central Depository may be assessed;
 - (2) helping the heads of the Central Depository to explain, clarify and explore the possible prospects for development of activities of the Central Depository, serving the heads of the Central Depository as a basis by which the results and effectiveness of the actual activities of the Central Depository may be assessed;
 - (3) helping the Central Depository to consistently implement the pre-determined goals and objectives within the planned three years;

- (4) submitting to the Central Bank information on the planned activities of the Central Depository, which will enable the Central Bank to assess the activities of the Central Depository and the strategy chosen thereby.
3. The following main principles shall be put at the basis of the business plan:
 - (1) feasibility (the existence of sufficient substantiation for the implementation of goals and objectives);
 - (2) evaluability (possibility to assess the implementation results);
 - (3) coherence (the existence of a cause-and-effect connection between individual sections and chapters within the business plan, ensuring a logical flow throughout the business plan);
 - (4) concreteness (presenting the title on the merits, avoiding extraneous details inconsistent with the title, consideration of problems on the merits);
 - (5) other principles that do not contradict the mentioned principles may be put at the basis of the business plan.
4. When submitting the licensing documents to the Central Bank, as well as before 15 February of each calendar year, the Central Depository shall submit its business plan for the upcoming three years to the Central Bank, pursuant to this Annex. Moreover, the report on the implementation of the business plan, prescribed by part 2 of Article 187 of the Law, shall be incorporated in the business plan.
5. The business plan shall be approved by the General Meeting of participators of the Central Depository or the Observer Board.
6. The business plan of the Central Depository shall at least contain detailed description of clearing and final settlement systems, internal organisational structure of the Central Depository, places of business, applied information technologies and other technical means, as well as its economic indicators. The

business plan must also include the goals, objectives, measures, forecasts on transactions to be made, projected level of listings, estimated balance sheet, estimated revenues and expenses, projected indicators of management efficiency (the mentioned forecasts shall be made for a period of at least 3 years), as well as the report on implementation of the business plan (analysis of performance of tasks for the previous year, main reasons for failure to perform or improper performance of tasks).

**to Regulation 5/02 “Registration and licensing of
the Central Depository, procedure for obtaining
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DECLARATION

(Name of the Central Depository)

on beneficial owners

1.	Name, surname, father's name
2.	Nationality
3.	Date of birth (day/month/year)
4.	Details of the identification document o Passport details o Details of another valid passport (where available)
5.	Indicate: o Public services number (number of the statement of information on not having received a public services number) o Not applicable
6.	Indicate: o Place of registration o Actual place of residence
7.	Contacts o Indicate a telephone number mobile other o e-mail address
8.	Date of becoming a beneficial owner (day/month/year)
9.	Grounds for being a beneficial owner, pursuant to the Law of the Republic of Armenia "On combating money laundering and financing of terrorism" (provide details; in case of completion of sub-points 1-4 of this point, also mention the size of holding). In case of being a beneficial owner on more than one ground, a note shall be made on all the grounds in the relevant points: o 1. directly holds 20 per cent and more of shares (stocks, equities) of the Central Depository granting voting rights; or o 2. indirectly holds 20 per cent and more of

shares (stocks, equities) of the Central Depository granting voting rights; or o 3. directly possesses 20 and more percent holding in the authorised capital of the Central Depository; or o 4. indirectly possesses 20 and more per cent holding in the authorised capital of the Central Depository; or o 5. exercises real (actual) control over the Central Depository through other means; o 6. is an official who carries out general or current management of activities of the Central Depository in cases where there is no natural person meeting the requirements of sub-points 1, 2, 3, 4, and 5 of this point.

10. Data on intermediary legal persons (the intermediary legal person shall be any other legal person in the chain "Central Depository- beneficial owner"): o data on state registration of the legal person; o name, surname of the head of the executive body of the legal person

11. Other information important in your opinion.

12. We hereby assure that we are informed and have concurrently informed the person who is the beneficial owner that:

- the information contained in this document is reliable and complete;
- false information submission shall entail criminal and administrative liability prescribed by law;
- the Central Bank may transfer or disclose data submitted in the declaration, including personal data, to the body carrying out state registration of legal persons;
- should any amendment be made to the submitted information, the Central Depository will inform the Central Bank thereon.

Competent management body: _____

Date (day/month/year) _____

Signature _____

(Annex supplemented by No 223-N of 14 December 2022)

(Annex amended, supplemented, edited by No 190-N of 1 July 2008, No 277-N of 22 September 2009, No 356-N of 1 December 2009, edited by No 80-N of 29 March 2011, No 125-N of 2 May 2011, supplemented, edited, amended by No 360-N of 20 December 2011, edited, amended by No 314-N of 13 November 2012, edited by No 199-N of 15 July 2014, supplemented, amended, edited by No 357-N of 16 December 2014, amended, edited by No 262-N of 15 December 2015, supplemented, edited by No 223-N of 14 December 2022)

Գաղսկիւած Է քառասունկէրկու թէրթթթ:

Comprises forty-two sheets.

