

**SECURITIES ACCOUNT OPENING  
(CUSTODY SERVICE)  
AGREEMENT N \_\_\_\_\_**

Yerevan

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This agreement (hereinafter “the Agreement”) regulates provision of custody and/or related services to the person who executed/approved this Agreement, i.e. the Client (hereinafter “the Client”) or the Client’s representative, by Ameriabank CJSC (legal address: 2 Vazgen Sargsyan St., Yerevan, Armenia, hereinafter “**the Custodian**” or “**Ameriabank CJSC**”) in accordance with the Republic of Armenia (RA) laws and regulations and internal legal regulations and terms and conditions of the Custodian. The Client and the Custodian shall hereinafter be jointly referred to as “the Parties” and severally as “the Party”.

**1. TERMS AND RULES FOR THEIR INTERPRETATION**

- 1.1 Unless otherwise expressly implied by the context, whenever used in the Agreement, any and all terms and definitions shall have the meaning defined by the RA laws and regulations (in particular RA Law “On Securities Market”, and in case of brokerage services, also General Terms of Brokerage and Custody Services (hereinafter “the Terms”) specified in Annex 2 which is an integral part of the Agreement. Whenever there is room for more than one interpretation of the provisions of the Agreement, the meanings and definitions set forth in the Terms shall prevail.
- 1.2 Any other terms used in the Agreement but not defined in the laws and regulations specified in the above clause 1.1, shall be interpreted based on mandatory provisions of the RA laws and regulations and/or applicable business customs and international practice that do not contradict to the Agreement.
- 1.3 Any citation from or reference to any document (including the Agreement) shall mean citation from or reference to the valid and effective version of such document as amended and modified, unless otherwise expressly implied by such citation or reference.
- 1.4 Any and all references to any person or party shall mean also reference to the representatives, substitutes or successors of such person or party.
- 1.5 The captions and headings used herein are for convenience of reference only and shall not control or affect in any way the meaning, construction, or interpretation of any of the clauses herein.
- 1.6 Any and all annexes and schedules (Annexes and Schedules) applicable to the legal relationships with the Client arising out of or in connection with the Agreement and executed between the Parties shall be deemed an integral part of the Agreement. “The Agreement” shall mean also any and all Annexes and Schedules, unless otherwise explicitly defined or implied by the context.

**2. SUBJECT OF THE AGREEMENT**

- 2.1 The Custodian shall provide to the Client the securities custody services specified in clauses 2.2 herein contained subject to the fee defined in the Agreement (including the Annexes and Schedules), the Terms and Ameriabank CJSC Custody Service Rates and Fees<sup>1</sup> (“Rates and Fees”) making an integral part of the Agreement.
- 2.2 Securities custody services mean the activities (hereinafter “the Operations” and/or “Orders”) aimed at safekeeping of the Client’s securities, registration and transfer of the ownership and other property rights, whatsoever, to the such securities. Such activities include, in particular, the following:
  - 2.2.1 Opening and managing securities accounts for the Client, by defining the dates and essential terms of operations with such Accounts
  - 2.2.2 Providing services related to filing and registration of the Client’s ownership and other rights to securities
  - 2.2.3 Acting as the Client’s securities nominee in the Central Depository of Armenia OJSC and other custodians
  - 2.2.4 Organizing exchange of information and documents between the issuers or other custodians and the Client for implementation of the Client’s rights arising out of the securities

<sup>1</sup> Ameriabank CJSC Custody Service Rates and Fees (14TRD PL 72-19), approved by Management Board Resolution # 72/09/10 dated August 04, 2010)  
Available at <https://ameriabank.am/useful-links>

- 2.2.5 Providing other services related to filing, registration, transfer, termination, etc. of ownership and any other rights to and/or arising out of the Client's securities. Such services and the order and terms of their provision shall be subject to additional agreements or covenants to be executed between the Custodian and the Client, as the case may require, which shall be an integral part of the Agreement.
- 2.3 The Client shall provide to the Custodian adequate compensation for the rendered services subject to the order and amount prescribed by the Rates and Fees. The Custodian shall be authorized to revise the Rates and Fees unilaterally, by giving to the Client an advance notice in accordance with the Agreement. Furthermore, for the purposes of this clause, posting of the amended/new Rates and Fees on the official website of the Custodian shall be considered a proper notice to the Client. Any and all amounts payable shall be charged to the Client's bank accounts with the Custodian at the end of each banking day without prior notice to the extent of compensation due for the operations performed during that day.
- 2.4 Subject to the terms and conditions of the Agreement, the custody services shall be provided to the Client under
- 2.4.1 Brokerage services
  - 2.4.2 Trust management services
  - 2.4.3 Services specified in Annex 3, subject to the terms stipulated therein
  - 2.4.4 Services related to maintenance of the Client's securities nominee account
- 2.5 In case of checking the box 2.4.1, the relationships between the Parties arising out of the Client's securities custody and related to the Brokerage services provided to the Client by the Custodian shall be regulated by Annex 1, provided that the Parties have entered into a Brokerage Account Opening Application-Agreement (hereinafter "Application-Agreement"). Furthermore, Annex 1 will remain in full force and effect only throughout the validity period of such Application-Agreement.
- 2.6 In case of checking the box 2.4.2, the relationships between the Parties arising out of the Client's securities custody and related to the trust Management services provided to the Client by the Custodian shall be regulated by Annex 2, which is an integral part of the Agreement, provided that the Parties have entered into a Trust Management Agreement. Annex 2 will remain in full force and effect only throughout the validity period of such agreement.
- 2.7 In case of checking the box 2.4.3, the relationships between the Parties arising out of the Client's securities custody and related to the custody services provided to the Client by the Custodian shall be subject to Annex 3, which is integral part of the Agreement. Annex 3 will regulate the relationship between the Parties arising out of the Client's securities custody, that are independent from the other services provided by the Custodian.
- 2.8 In case of checking the box 2.4.4, the relationships between the Parties arising out of the Client's securities custody and related to the maintenance of the Client's nominee account by the Custodian shall be regulated by Annex 4 which is integral part of the Agreement.

### 3. TERMS AND CONDITIONS

- 3.1 Opening and maintenance of the accounts specified in para 1 of clause 2.2 above shall be subject to the Agreement and the Rates and Fees.
- 3.2 The services specified in para 2 of clause 2.2 above will be provided through opening and maintenance of the account(s) (hereinafter "the Securities Account or Account") specified in para 1 of clause 2.2 above.
- 3.3 The services specified in para 2 of clause 2.2 above shall be provided by means of filing and registration of (i) the Client's right of ownership to the securities as well as (ii) any restrictions or encumbrances of such right, if possible technical, infrastructure or legal wise.
- 3.4 The Client fully understands that the Account is not a primary depository for the securities thereon and the Custodian does not keep their ownership register. The Custodian acts as the nominee of the securities on the Account before other custodians of the same securities subject to the agreements executed with such custodians. On nominee accounts, the securities owned by the Client are joined with the securities owned by other clients of the Custodian or other custodians and are not identified/specified as belonging to the Client. The securities owned by the Client are identified as such solely based on the agreements entered into within the scope of servicing of the Securities Accounts with the Custodian. In case of securities issued by the entities registered out of the RA territory, the custodians servicing the nominee accounts of the Custodian also can act as nominees of the same securities before other custodians with whom they have nominee accounts. Thus, in case of securities issued by the entities registered out of the RA territory, custody services are global multi-level nominee system-based, where the securities at each level are identified solely in the name of the party which is the direct client of the custodian (e.g. in the name of another custodian for custodians on different levels or in the name of the Client for the Custodian).
- 3.5 Hereby the Client states and acknowledges that considering the specifics of global multi-level nominee system of the securities custody services and/or requirements of the RA laws and regulations, UN Security Council resolutions, norms of international law, international and foreign sanctions and/or restrictions and/or any other circumstances reasonably beyond the Custodian's control, all and/or particular Operations and/or Orders related to the Securities Account may be fully or partially declined and/or their fulfillment might become impossible and/or postponed for an indefinite period and/or performed by breach of any timeframes specified in the Agreement and/or the RA laws and regulations.

- 3.6 To ensure proper provision of the services specified in the above clause 2.2, the Custodian shall act as the Client's nominee before other custodians.
- 3.7 The Custodian shall render the service specified in para 4 of the above clause 2.2 by means of the system specified in the above clause 3.4. The documents and information provided by the issuer shall be furnished to the Client within 2 (two) business days of receipt. The documents and information provided by the Client shall be furnished to the issuer through the system specified in the above clause 3.4 provided that adequate organizational, technical, institutional and legal frameworks are in place.
- 3.8 All specific terms and conditions of the services listed in the above clause 2.2 are defined in the Annexes/Schedules and the Rates and Fees.
- 3.9 The services specified in the Agreement, including transactions through the Client's accounts, shall be rejected if the balance available on the Client's bank accounts with the Custodian is insufficient to cover the amounts payable for the service as well as in cases prescribed by the RA laws and regulations and the rules of the Custodian and respective custodians.
- 3.10 The Custodian shall provide to the Client an account statement on the balance and status of the securities on the Account in the order and manner specified in chapter 6 of the Agreement at least on monthly basis as well as upon Client's request.

#### **4. RIGHTS AND RESPONSIBILITIES OF THE PARTIES**

- 4.1 The Client shall pay for the provided services in good faith and proper manner, in accordance with the terms and conditions of the Agreement and the Rates and Fees.
- 4.2 The Custodian shall provide the services specified in the above clause 2.2 in good faith and in businesslike manner in compliance with the imperative rules applicable to its fiduciary obligations under RA laws and regulations.
- 4.3 The Client shall promptly give notice to the Custodian on any change in the information specified in the presented documents and any other information which is essential for fulfillment of the obligations under the Agreement promptly after such changes, however, not later than 5 (five) business days upon making such changes, submitting the latest version of the document, as the case may require.

#### **5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Client hereby represents and warrants that:
  - 5.1.1. The Client is an entity organized and validly existing under the laws of its country (proper law) and has all legal powers and competences required to execute the Agreement and assume rights and responsibilities on its behalf.
  - 5.1.2. The authorized signatories of the Agreement are properly empowered to sign it on behalf of the Client pursuant to applicable laws and regulations, Client's charter and internal legal regulations (for legal entities) as well as and thereby create, amend and terminate legally binding and enforceable rights and responsibilities for the Client.
  - 5.1.3. The Client has carefully read and understood the Agreement and the Rates and Fees, declarations and representations, disclaimers, terms and conditions annexed thereto. The Client has no questions or recommendations, whatsoever, with regard to them and there is no need for their additional explanation/interpretation. The Client fully accepts and agrees with their content.
  - 5.1.4. The Client agrees that any and all fees/rates and amounts payable by the Client for the services provided under the Agreement and/or related to such services, as well as other costs incurred by the Custodian shall be charged by the Custodian to the Client's bank accounts with the Custodian without further notice.
  - 5.1.5. (i) Before entering into the Agreement, the Client has carefully read the Agreement and the terms, and (ii) before performing the Operations/submitting the Orders for buying/selling/administering securities under the Agreement or for the purpose of the performance of the Agreement, the Client has got/will get familiar with the content of such Operations and Orders. As regards each Operation and Order submitted by the Client, the Client confirms that (i) he/she is well-informed about and knows the entire information necessary for making decisions on performance of the Operations and submission of the Orders and/or the securities specified therein, including but not limited to the securities information memorandum, prospectus, terms of the offering, restrictions and requirements, and (ii) the Client meets any and all requirements for Order submission (buying/selling/administering the securities).
  - 5.1.6. [other representations and warranties, as required]
- 5.2 The Custodian hereby represents and warrants the following:
  - 5.2.1 The Custodian has all the legal powers and competences required to execute the Agreement;
  - 5.2.2 The Custodian has all licenses and permits required for provision of custody services and any and all services under the Agreement;

5.2.3 The authorized signatories of the Agreement are properly empowered to sign it on behalf of the Custodian and thereby create, modify and terminate rights and responsibilities arising out of the Agreement.

## 6. COMMUNICATION BETWEEN THE PARTIES

- 6.1 Any and all Operations, Orders and information (including communication and/or documents, notifications, statements, reports) shall be presented, transferred, shared between the Parties under the Agreement as well as any communication related to the claims arising out of the Agreement or other issues (hereinafter all jointly referred to as “the notice”) shall be made in electronic form via the email address specified in the communication instruction (hereinafter “the Communication Instruction”) submitted by the Client to the Bank and/or via My Ameria system of Ameriabank CJSC and/or My Invest module of the said system (hereinafter all jointly or severally referred to as “My Invest module”) in the language specified in the Communication Instruction, unless other mandatory conditions are stipulated by the Agreement.
- 6.2 The Client shall be deemed properly notified if the notice is sent to the Client’s email address specified in the Communication Instruction and/or via My Invest module and there is a “sent” report, even if there is no “read” report. This being the case, the Client shall be deemed duly notified on the next day of receiving the notice (and where the notice is sent via My Invest module, on the next day of sending the notice). Furthermore, within the scope of provision of the services under the Agreement all notices shall be sent from the Custodian’s email address [accstatement@ameriabank.am](mailto:accstatement@ameriabank.am) and/or via My Invest module (in case of brokerage services, via [brokerage@ameriabank.am](mailto:brokerage@ameriabank.am)).
- 6.3 In case the Client fails to provide an email address to the Custodian and/or the email address is unavailable or is incomplete, the Custodian shall communicate with the Client via My Invest module and/or by sending an SMS to the mobile number specified in the Communication Instruction of Ameriabank CJSC and notifying the Client about the possibility of receiving such information in person at the Custodian’s head office or branches, irrespective of whether the Client approaches and receives the information, or not. **Furthermore, the Client realizes that any notice provided under the Agreement shall be considered properly received by the Client even if the Client actually failed to receive it because the phone number provided to the Custodian was incomplete or switched off or could not be reached for any other reason or the notice was sent to a wrong phone number due to the Client’s failure to meet the commitment of proper notification about update/change of the Client’s data.**
- 6.4 The method of communication with the Client agreed/specified in the Agreement may be changed by executing an amendment/addendum to the Agreement between the Parties or by modifying the Communication Instruction provided by the Client. Furthermore, in case of any controversies and discrepancies in the methods of communication specified in the Agreement and in the Communication Instruction, the text of the Communication Instruction shall prevail.
- 6.5 The Parties hereby state that the information and/or messages and/or documents and/or reports shall be considered properly sent/submitted and/or received/delivered via reliable communication channels if sent/submitted and/or received/delivered via the method(s) specified in chapter 6 of the Agreement or agreed in the order defined thereby.
- 6.6 Unless otherwise defined by the Client, within the scope of this Agreement, the following person shall act on behalf of the Client and exercise the authorities (rights and obligations) delegated to the Client under the Agreement and the applicable laws and regulations:
- 6.6.1. On behalf of individuals: individuals themselves,
- 6.6.1. On behalf of legal entities: director/authorized executive body of the legal entity.
- 6.7 Each Party guarantees that it shall undertake all necessary measures and ensure proper oversight to prevent access to its official emails or other communication means/channels and/or the personal code by any person not so authorized (unauthorized persons). In all cases, all legal risks and consequences arising from unauthorized or illegal access to the specified channels of communication and/or the personal code (including the risk of abuse of authority) shall be borne by each respective Party (in case of the personal code – by the Client).

## 7. DISPUTE RESOLUTION AND GOVERNING LAW

- 7.1 The disputes between the Parties arising out of the Agreement shall be resolved in accordance with the Republic of Armenia laws and regulations. This Agreement shall be governed by and construed in accordance with the Republic of Armenia laws and regulations.

## 8. LIABILITY

- 8.1 The Parties shall be liable for non-performance or improper performance of their obligations under the Agreement in accordance with the Republic of Armenia laws and regulations.

- 8.2 The Parties shall be liable for the trustworthiness of the representations and warranties set forth in chapter 5 of the Agreement and each Party undertakes to indemnify any and all losses the other Party may incur if the stated representations and warranties are found to be untruthful or inaccurate. Neither Party shall be held liable for failure or default in performance under the Agreement, if such failure or default was caused by incorrectness or inaccuracy of the representations or warranties of the other Party specified in chapter 5 of the Agreement. Either Party shall indemnify any and all losses incurred by third parties if such losses were caused, among other things, by incorrectness or inaccuracy of the representations and warranties under the Agreement.
- 8.3 The Custodian shall not be liable for losses caused to the Client by insolvency or bankruptcy of third parties, including entities servicing nominee accounts or entities acting as nominees for the clients of the Custodian (including the Client), or by failure or default in performance, including performance of securities transfer orders, on the part of such third parties, if the Custodian did not and could not be aware that such conditions were pending or inevitable. Without prejudice to the foregoing, the Custodian shall to the best of its ability and resources exercise proper care and reasonable judgment in selecting partner custodians to ensure proper protection of the Client's interests. The Custodian shall not be held liable also in cases set forth in clause 3.5 of the Agreement.
- 8.4 The Client shall indemnify and hold harmless the Custodian from any and all losses incurred by the Custodian as a result of claims raised by third parties in connection with provision of services under the Agreement by the Custodian. The Client shall be released from liability only in case such claims of third parties are based on unlawful actions of the Custodian, including Operations and Orders not properly authorized or caused by the Client.

## 9. OTHER PROVISIONS

- 9.1 The Agreement shall become effective once the Client signs/executes the Agreement signed/executed/approved by the Custodian at the business premises of the Custodian or approves it via My Invest module (by entering into My Ameria system through two-factor authentication/verification, with matching username and password, to access the My Ameria system) and shall continue in full force and effect for an indefinite term, until its expiry or termination pursuant to the Agreement or applicable law. In any case, the Agreement shall be valid until proper fulfillment of their obligations by the Parties.
- 9.2 Any and all approvals, consents, notices, Operations and Orders sent by the Client via My Invest module and/or by email with proper authentication/verification of the Parties in accordance with clause 9.1 of the Agreement shall be considered properly presented and identified, and the approvals, consents, notices, Operations, Orders and any other documents (including the Agreement) received in the specified order shall have the same legal effect as their original paper-based versions bearing the handwritten signature/seal of the Client.
- 9.3 Either Party may terminate the Agreement by giving notice to the other Party at least 20 (twenty) days in advance.
- 9.4 Irrespective of the fact of proper signing/execution/approval of the Agreement by the Parties in accordance with clause 9.1 above, the Agreement shall be deemed not executed in case the securities purchase order submitted for the first time within the scope of the initial public offering via My Invest module and/or via any channel specified in the respective prospectus is declined for any reason and/or no securities are purchased thereunder, without applying any commissions specified in the Rates and Fees.
- 9.5 In the event the Agreement is deemed terminated/not executed for any reason the Custodian shall close the Client's Accounts and return the securities and/or funds owned by the Client by transferring them to the (securities) accounts indicated by the Client within the term stipulated by the RA laws and regulations. The Client shall give the orders/instructions specified in this clause at least 2 (two) business days prior to Agreement termination or suspension for any other reason and shall pay for execution of the given order. In case of the Client's failure to submit the respective order within the defined term, the securities will be subject to sale at their market price and the generated amount will be transferred to the Client's current bank account specified in the Agreement.
- 9.6 Where the Agreement is terminated by the Client, the latter shall compensate for any and all expenses incurred by the Custodian in connection with the operations under the above clause 9.3, required for proper termination of the Agreement.
- 9.7 This Agreement is made in two counterparts equal in legal effect. Each party receives one counterpart.
- 9.8 Any and all amendments and addenda to the Agreement (other than those in the Rates and Fees that are made by the Custodian unilaterally) shall be made based on mutual consent of the Parties via signing/execution by the Client of the respective amendment/addenda to the Agreement signed/executed/approved by the Custodian and/or its approval via My Invest module (by entering into My Ameria system through two-factor authentication/verification, with matching username and password, to access the My Ameria system). Such one-side amendments and addenda shall enter into effect 21 (twenty one) days after the Client is notified of them in writing. A notice (the text specifying amendments) shall be also deemed to have been given in writing as defined herein if sent to the Client's email address specified in

the Agreement and/or via My Invest module, in which case the respective changes shall become effective 21 (twenty one) days after sending of the notice.

**10. ADDRESSES, BANK DETAILS AND SIGNATURES OF THE PARTIES**

CUSTODIAN	CLIENT
Ameriabank CJSC TIN: 02502212 Acc. no 103002101576 2 V. Sargsyan st., 0010, Yerevan Co-Director On Brokerage and Foreign Exchange Operations Diana Hakobyan Seal	In case of individuals: full name, address, ID details In case of legal entities: FULL NAME of the company, and the below specified information: number of registration, address, TIN (if any), account number (if any), email (if any) Phone number .....  Position, name, surname and signature of the authorized signatory , ստորագրողը: .....  Seal

Annex 1  
To the Custody Service Agreement

**OVERVIEW OF CUSTODY SERVICES RENDERED BY AMERIABANK CJSC (BROKER) AS PART OF BROKERAGE SERVICE**

- 1.1 In order to manage the Client’s securities intended for or obtained during brokerage operations the Custodian shall open a securities account for the Client, hereinafter in this Annex referred to as “the Account”. The Account details shall be sent to the Client by email within 2 (two) days following execution of the Agreement. The Account shall be opened based on this Annex, the Agreement, execution of the Application-Agreement between the Parties and acceptance of the General Terms of Brokerage Services provided by Ameriabank CJSC (the Broker) by the Client which shall be interpreted as the Client’s instruction for opening the Account.
- 1.2 Any operation by the Account (such as crediting or debiting of securities) shall be authorized based on securities trading orders placed by the Client, such orders including orders for sale of the Client’s securities in accordance with the Terms in case of transactions with Value Dating Facility, given by execution of brokerage agreement (for definition of Value Dating Facility and its application see the GENERAL TERMS OF BROKERAGE SERVICES PROVIDED BY AMERIABANK CJSC –the “Terms”).
- 1.3 Securities may be credited to the Account from other securities accounts of the Client and debited from other securities accounts and credited to the Account also due to corporate operations of the Issuer.
- 1.4 The Parties hereby agree that any brokerage services order under the Application-Agreement and General Terms of Brokerage Services provided by Ameriabank CJSC (the Broker) shall be interpreted as an order to execute relevant custody operations by the Account and no further instruction on the part of the Client shall be required for it.
- 1.5 Any and all details of brokerage-related custody services subject to this Annex shall be regulated by the Terms.
- 1.6 Custody operations with treasury bonds shall be performed by the Bank in accordance with the regulations of the RA Central Bank concerning custody of government bonds and the internal legal regulations of the Custodian. Pursuant to the Agreement, the Custodian shall open a securities account for the operations with government securities under the securities account, based on the first order submitted by the Client. The Client shall be notified about it in the manner prescribed by the Agreement.

Annex 2  
To the Custody Service Agreement

**OVERVIEW OF CUSTODY SERVICES RENDERED BY AMERIABANK CJSC (BROKER) AS PART OF TRUST MANAGEMENT SERVICES**



- 1.1 In order to manage the securities intended for or obtained during trust management operations the Custodian shall open the following securities account for the Client: [insert], hereinafter in this Annex referred to as the “Account”. The Account shall be opened based on this Annex, the Agreement and the Securities Trust Management Services Agreement executed by and between the Parties. Execution of the Agreement shall be interpreted as the Client’s instruction for opening the Account.
- 1.2 Any credit or debit operation by the Account shall be authorized based on trading transactions or orders for execution of such transactions placed by the Custodian with financial agents for the benefit of the Client under the Trust Management Services Agreement.
- 1.3 Any credit or debit transaction by the Account, other than those specified in the above clause 1.2, shall be subject to the Trust Management Services Agreement.
- 1.4 Custody operations with treasury bonds shall be performed by the Bank in accordance with the regulations of the RA Central Bank concerning custody of government bonds and the internal legal regulations of the Custodian. Pursuant to the Agreement, the Custodian shall open a securities account for the operations with government securities under the securities account, based on the first order submitted by the Client. The Client shall be notified about it in the manner prescribed by the Agreement.

Annex 3  
To the Custody Service Agreement

#### **OVERVIEW OF PURELY CUSTODY SERVICES RENDERED BY AMERIABANK CJSC (CUSTODIAN)**

- 1.1 This Annex regulates any and all custody operations not related to brokerage services.
- 1.2 In order to manage the securities irrespective of brokerage services the Custodian shall open the following securities account for the Client: [insert], hereinafter in this Annex referred to as “the Account”. The Account shall be opened based on this Annex and the Agreement. Execution of the Agreement shall be interpreted as the Client’s instruction for opening the Account.
- 1.3 Any transfer and depositing of securities to the Account shall be made pursuant to the Securities Transfer Order or due to registration of the corporate operation of the Issuer.
- 1.4 Pledging or blocking and release (unblocking) of securities on the Account shall be made respectively pursuant to Securities Blocking/Encumbrance Order and Order on Terminating Securities Blocking/Encumbrance.
- 1.5 The operations listed in the above clauses 1.3 and 1.4 shall be performed within 2 business days following filing of the orders with the Custodian.
- 1.6 Custody operations with treasury bonds shall be performed by the Bank in accordance with the regulations of the RA Central Bank concerning custody of government bonds and the internal legal regulations of the Custodian. Pursuant to the Agreement, the Custodian shall open a securities account for the operations with government securities under the securities account, based on the first order submitted by the Client. The Client shall be notified about it in the manner prescribed by the Agreement.
- 1.7 Any order submitted by non-authorized persons or entities as well as any order that does not meet the template as well as any order that misses the information required by the template will not be considered.

Annex 4  
To the Custody Service Agreement

#### **OVERVIEW OF PURELY CUSTODY SERVICES RENDERED BY AMERIABANK CJSC (CUSTODIAN) (for the nominees)**

- 1.1 This Annex regulates any and all custody operations not related to brokerage that are rendered to other persons acting as custodians.
- 1.2 In order to manage the securities irrespective of brokerage services provided by the Custodian, the Custodian shall open the following securities account for the Client acting as a custodian: [insert], hereinafter in this Annex referred to as the “Account”. The Account shall be opened based on this Annex and the Agreement. Execution of the Agreement shall be interpreted as the Client’s instruction for opening the Account. The Account is deemed a nominee account.

- 1.3 Any transfer or depositing of securities to the Account shall be made pursuant to the Securities Transfer Order or due to registration of the corporate operation of the Issuer.
- 1.4 Pledging or blocking and release (unblocking) of securities on the Account shall be made respectively pursuant to Securities Blocking/Encumbrance Order and Order on Terminating Securities Blocking/Encumbrance.
- 1.5 The operations listed in the above clauses 1.3 and 1.4 shall be performed within 2 business days following filing of the orders with the Custodian.
- 1.6 Custody operations with treasury bonds shall be performed by the Bank in accordance with the regulations of the RA Central Bank concerning custody of government bonds and the internal legal regulations of the Custodian.
- 1.7 Any order submitted by non-authorized persons or entities as well as any order that does not meet the template as well as any order that misses the information required by the template will not be considered.