

Procedure for filling in and submitting Declaration on Beneficial Owners

1. Declaration Structure

1. Declaration on Beneficial Owners includes the signed statement of submitting person along with data on beneficial owners which shall be filled in Sections A-D according to the rules below.
2. In the Section A shall be filled in data on legal entity (hereinafter referred to as **Company**) submitting Declaration. Each Company shall fill in this Section **only once**.
3. In the Section B shall be filled in data on natural person - beneficial owner. This Section shall be filled in for Company's all beneficial owners separately. Each beneficial owner is given number (1, 2, 3 etc.)
4. In the Section C shall be filled in data on each legal entity, the shares of which are listed according to the clause 5.2. of the Section A, paragraph 5.2. This Section shall be filled in for Company's all listed legal entities - beneficial owners **holding at least 10% of shares in the Company**. Each listed beneficial owner is given a number (1, 2, 3 etc.)
5. The Section D shall to be filled in for each beneficial owner who is such according to the clause 9.1. (only for indirect participation) and clause 9.2. of the Section B, as well as for any publicly-listed intermediary legal entity the indirect participation of which is mentioned in subsection 4 of section C. The Section D shall to be filled in for each intermediary legal entity in the chain of "Beneficial Owner - Company" and " Publicly-listed legal entity - Company".

2. The rules of completing of the Section A - Company

1. **Company** - Name and registration data of the Company shall be filled in this Sub-Section, including name of the Company in Latin characters, if the latter is approved by the Company Charter.
2. **Location** – Office address of the Company by which the State registration of the Company has been is carried out shall be filled in this Sub-Section.
3. **Special Participation** – Data on the special owners of the Company shall be filled in this Sub-Section. Any direct or indirect ownership of the Company shall be filled in the Table regardless of the participation percentage. The level of control refers to the mechanisms of predetermining actions of the Company. The level of control is described as *individual* or *jointly with other persons* and may not coincide with the participation percentage, if the level of control in respect of the Company through other tools or agreements differs from the level of participation.

- 4. Declaration on the Absence of a Beneficial Owner** – In this Sub-Section, the Company is required to make a tick off, if surveys have revealed no natural persons considered as beneficial owners of the given Company for the purpose of the Law, as well as no publicly listed legal entities holding 10 percent and more shares of the Company. A tick off certifying the absence of a beneficial owner is not required if the Company is a legal entity required to submit extract on Beneficial Ownership Declaration or updated information related to Beneficial Ownership Declaration, in accordance with the Mining Code, since in the given case, the persons mentioned in clause 9.7. of Section B, as beneficial owners are required to be disclosed.
- 5. Listing of securities** – This Sub-Section shall be ticked off to certify public listing of the Company, as well as natural persons or subsidiaries/dependent companies-shareholders.
 - 5.1.** - The Company marking a tick in 5.1. clause of the 5 sub-section of the A Section shall fill in the data on the listing required by the same clause and is not required to fill in the Sections B, C, and D.
 - 5.2.** - The Company marking a tick in 5.2. clause of the 5 sub-section of the A Section shall fill in this clause for each publicly listed legal entity holding at least 10 percent shares in it, shall fill in the Section C and, if necessary, Section D.
 - 5.3.** - The Company marking this clause with a tick shall fill in the data on the listing required by the same clause. The data shall be filled in for each subsidiary or dependent company, adding more fields, if needed.

3. The rules of completing of the Section B - Beneficial Owners

- 1. Person's identity data** – Personal identity data of a beneficial owner shall be filled in this Sub-Section as given in the beneficial owner's ID. If a person's name and second name are not available in Latin characters, name transliteration is required in the Declaration.
- 2. ID** – Beneficial owner's ID type and data shall be filled in this Sub-Section.
- 3. Registration address** – Registration address of the beneficial owner shall be filled in this Sub-Section.
- 4. Address of residence** – This Sub-Section shall be filled in, if the beneficial owner's address of residence and registration address are different.
- 5. Status of a Politically Exposed Person (PEP)** - This Sub-Section shall be ticked off, if the beneficial owners is considered a Politically Exposed Person for the purpose of the Law. The Company determines the circumstance of being a Politically Exposed Persons, based on the data that became available to the Anti-Corruption Commission no longer than 40 days before the day of submission of the Declaration on Beneficial Ownership.
- 6. Workplace** – Data of the beneficial owner's place of employment shall be filled in this Sub-Section. The field "Position" shall be filled in only for politically exposed persons.
- 7. Workplace (combined/part time job)** – This Sub-Section shall be filled in, if the beneficial owner holds more than one job. The field "Position" shall be filled in only for politically exposed persons.

- 8. Contacts** – Beneficial owner’s contacts shall be filled in in this Sub-Section.
- 9. Grounds for being considered a beneficial owner** - The grounds for being considered a beneficial owner of the Company shall be filled in in this Sub-Section along with the required information related to these grounds. In case of being a beneficial owner on more than one grounds, all grounds shall be marked in the appropriate clauses.
- 9.1.** - This Sub-Section shall be ticked off, if a natural person holds at least 10 percent of shares in the Company, either through ownership of a stock/shares in the Company (direct shareholding) or through ownership of a stock/shares of another Legal Entity owning a stock/shares in the Company (indirect shareholding). Indirect shareholding may be exercised regardless of the number of intermediary legal entities in the chain of the “Natural person – Company”. A politically exposed person holding a stake in the Company is considered the beneficial owner regardless of the level of control or ownership. In case of ticking off this Section, the field “Number of shares” shall be filled in, if the Company is a joint-stock company. The number of shares directly owned in the Company by the beneficial owner shall be filled in the field “Number of shares.” Percentage of shares owned in the Company shall be filled in in the field “Equity participation.” The percentage of ownership shall be calculated based on the sum of all the percentages of shares in the Company both directly and indirectly owned by the beneficial owner. In the event of indirect shareholding, the share of the beneficial owner in the Company shall be calculated based on the participation percentage of each previous intermediary entity, namely, by multiplying the percentage of the Legal Entity’s shares in the Company by the percentage of shares of relevant intermediary entity in the Legal Entity owning shares in the Company and so on. The type of shareholding: direct, indirect or mixed, shall be ticked off. In case the field “indirect shareholding” is ticked off, the Section D shall be filled in for relevant beneficial owner, by the number of intermediary entities operating in the chain of the Company and beneficial owner. In the field “Acquisition date, dd/mm/yyyy,” the date of the last acquisition, by the power of which a person becomes a beneficial owner of the Company shall be filled in, and if the person has become a beneficial owner on another ground, the date of becoming a beneficial owner for the purpose of the law is indicated. The clause shall be ticked off, if the beneficial owner is considered an affiliated person for the purpose of the law and irrespective of his participation the affiliated with them natural persons or legal entities hold shares in the Company. In case of confirming such affiliation with a tick off, clause 10.1. of the Section B shall be filled in.
- 9.2.** - This Section shall be ticked off, if a natural person directly or indirectly owns at least 10 percent of shares in the Legal Entity holding control of or owning at least 10 percent in the Company. A politically exposed person holding a stake in the Legal entity holding control of or owning at least 10 percent in the Company is considered the beneficial owner regardless of the level of control or ownership. In case of ticking off this clause, Section D shall be filled in for the beneficial owner, by the number of intermediary companies operating in the chain of the Company and beneficial owner. This paragraph shall be ticked off, if the beneficial owner is considered an affiliated person for the purpose of the law and irrespective of their participation, the affiliated

natural persons or legal entities hold shares in the Company. In case of confirming such affiliation with a tick off, clause 10.2. of the Section B shall be filled in.

- 9.3. - This clause shall be filled in, if the beneficial owner is not considered the beneficial owner of the Company for the purpose of Section B clauses 9.1 or 9.2, but controls the Company (predetermines the Company's decision) by the power of direct shareholding, through ownership of preference shares, multiple voting rights or other shares.
- 9.4. - This clause shall be ticked off, if within the given fiscal year the natural person receives an income (earnings) equivalent to 15% or more of the Company's annual revenue for the preceding fiscal year. A politically exposed person receiving funds from the Company is considered the Company's beneficial owner, regardless of the amount of the funds received. The funds received by a natural person shall not include the funds received by the latter as salary or service fee. On the grounds of this paragraph, the natural person shall be considered the Company's beneficial owner until February 20 of the year, during the preceding fiscal year of which, the natural person did not receive any funds exceeding the limits specified in this paragraph.
- 9.5. - This clause shall be ticked off, if the natural person has the capacity to individually appoint or dismiss executives of the Company. This right is considered exercisable, if the will to appoint or dismiss relevant persons is sufficient for adopting a decision on appointment or dismissal on behalf of the Company.
- 9.6. - This clause shall be ticked off, if the natural person holds the right to exercise influence or control over management of the Company or predetermine decisions thereof by other means not described in previous paragraphs. The legal tools underlying such a capacity shall be mentioned, if available.
- 9.7. - This paragraph shall be ticked off only if the Company is considered a Legal Entity required to submit an extract on Beneficial Ownership Declaration or updated information related to Beneficial Ownership Declaration, in accordance with the Mining Code.
10. **Affiliation** – This Sub-Section shall be filled in, if the clauses 9.1 and 9.2 of Section B were ticked off, thereby certifying that another person affiliated with the natural person, for the purpose of law, holds shares in the Company or the shareholder Legal Entity thereof alongside with the beneficial owner.

4. The rules of completing of the Section C - Publicly-listed Intermediary Legal Entity

1. **A publicly-listed legal entity data** - Name and registration data shall be filled in in this Sub-Section, including the Legal Entity's name in Latin characters, if the latter is approved by the Entity Charter.
2. **Location** – Address of a legal entity shall be filled in in this Sub-Section.
3. **Listing data** – Data on the publicly listed shares shall be filled in in this Sub-Section, including stock exchange name and link to the stock exchange documents/filings. The data for each Stock Exchange shall be filled in separately.

4. **Shareholding type** – Type of the publicly-listed Legal Entity’s shareholding in the Company shall be filled in in this Sub-Section. In case of ticking off the field “indirect shareholding,” the Company shall fill in data of all the intermediary legal entities operating in the chain of the publicly listed Legal Entity and the Company in the Section D, by the number of the intermediary persons operating in the chain.
5. **Chairman of Management Board** – Name and second name of the Chairman of Management Board of the publicly listed Legal Entity shall be filled in in this Sub-Section.

5. The rules of completing of the Section D - Intermediary Legal Entity with Indirect Shareholding

1. **Type of Chain** – Relevant No. of the beneficial owner and (or) publicly listed legal entity shall be ticked off in this Sub-Section, specifying the beneficial owner and (or) publicly listed legal entity for which the intermediary legal entity operates. The type of shareholding of beneficial owner and (or) publicly listed legal entity in the intermediary legal entity shall be ticked off in this Section, as well.
2. **Intermediary Legal Entity** - Name and registration data of a legal entity shall be filled in in this Sub-Section, including the legal entity name in Latin characters, if the latter is approved by the Entity Charter.
3. **Location** - Address of the legal entity shall be filled in in this Sub-Section.
4. **Chairman of the Executive Board** – Name and second name of relevant legal entity shall be filled in in this Sub-Section.
5. **Shareholding in the Company** – Data on shareholding of the intermediary legal entity in the Company shall be filled in in this Sub-Section.
 - 5.1. - Shareholding of the intermediary legal entity in the Company, either direct, or indirect or mixed ones, shall be filled in in this paragraph.
 - 5.2. - Names of the legal entities in which intermediary legal entity directly holds shares through which it participates in the Company shall be filled in in this paragraph.

6. Submission of the Declaration

1. The declaration shall be submitted to the State Register of Legal Entities of the Ministry of Justice of the Republic of Armenia by filling out the declaration in the electronic system. The declaration shall be submitted in paper form to the State Register of Legal Entities of the Ministry of Justice of the Republic of Armenia, if it is not possible to submit online declaration.
2. The declaration is filed with all the sections enclosed to the statement signed by the person entitled to submit Company’s declaration. The statement shall indicate the first and last names of the person submitting the declaration, their status in the Company, the number of enclosed pages, the date, month and year of submission.

3. When submitting a declaration or within one month after its submission, a documents certifying the ownership right of the legal entity's equity share issued by the relevant competent authority (including foreign country's) must be presented to the State Register of Legal Entities of the Ministry of Justice of the Republic of Armenia in Armenian or verified and translated into Armenian.