# DECISION

# NUMBER 01

## OF GENERAL DIRECTOR OF "INVIA INVESTMENTS" CJSC

## ON APPROVAL OF TARIFFS FOR SERVICES PROVIDED BY "INVIA INVESTMENTS" CJSC

27.06.2023

Guided by clause 11.26 of the charter of "Invia Investments" CJSC (hereinafter referred to as the "Company"), I DECIDE:

1. To approve the tariffs for the services provided by "Invia Investments" CJSC as a member of the Unified System of Securities Registration and Settlement, in accordance with Appendix 1.
2. To establish that this decision enters into force from 27.06.2023.

"Invia Investments" CJSC

General Director

Anahit Shakaryan

# Tariffs for Registry maintenance and Custodial services provided by "Invia Investments" CJSC

## 1. GENERAL PROVISIONS

1.1. These tariffs (hereinafter Tariffs) shall be charged in AMD (except for cases of payments by non-resident legal entities or sole entrepreneurs, which can also be executed in freely convertible foreign currency (USD, Euro), as well as in Russian rubles) at the moment of provision of services by "Invia Investments" CJSC (hereinafter referred to as the Company), with the exception of the tariff, which shall be charged monthly. The charging of tariffs set on a monthly basis is done within 10 calendar days of the month following the reporting month. In addition, commission fees for the first and last months of registery maintenance shall be charged based on the calculation of actual number of days serviced in that particular month. Except, if the Registry Maintenance Agreement is resigned due to the change of the Account Operator, then for the current month of providing the registry maintenance service, the calculated amount of the tariff is charged according to Tariffs, including the tariff of the Central Depository for the current month.

1.2. The securities maintenance fee is not calculated for the securities owned by the state or community, as well as those owned by the Central Bank of the Republic of Armenia in the accounts of the account holder (including the nominee). In the event that the nominee has securities belonging to the mentioned persons, the latter, through the mediation of the Company, informs the Central Depository about their balances through the CBA-Net network, before the end of the first working day following the reporting month.

1.3. If the amount to be paid for the service is calculated by the tariff expressed as a percentage of the main standard index of the service, and the value of the main standard indicator of the service is expressed in foreign currency, then the value of that indicator is recalculated by the calculation rate of the foreign currency set by the Central Bank of the Republic of Armenia against the Armenian dram as of the given day, which the corresponding percentage is calculated.

1.4. VAT is not included in the Tariffs for the transactions with foreign securities through a foreign custodian and shall be charged according to the legislation of the Republic of Armenia.

1.5. The Company is entitled to suspend the provision of services to its issuers and accountholders, who have signed Registry Maintenance Agreement or Custody/ Sub - Custody Service Agreement through the Company's intermediary, if the latters have an obligation to pay the tariffs for services for three months to the Company. The Central Depositary and/or the Company may resume provision of services to the issuer and account holder, as well as renew the Registry Maintenance Agreement with issuers only after full payment of the mandatory fee for the resumption of the Registry Maintenance Agreement and the overdue obligation in the following cases:

1.5.1. If the Registry Maintenance Agreement has not yet been renewed, the fee for resuming the Registry Maintenance Agreement shall be paid in full to the Central Depository directly or through the Company. The fee for the resumption of the Registry Maintenance Agreement (C1) is calculated according to C1 = OL + ARF, where OL is the full amount of overdue liabilities as of the suspension date, ARF is the agreement renewal fee equal to BR*D/365, where D is the number of suspension days, BR is the Base Rate equal to:

a. 80,000 AMD, if the number of account holders registered in the register of owners (nominees) of the given security is from 1 to 99,

b. 160,000 AMD, if the number of account holders registered in the register of owners (nominees) of the given security is from 100 to 499,

c. 300,000 AMD, if the number of account holders registered in the register of owners (nominees) of the given security is 500 and more.

In addition, the maximum amount of ARF calculated for the issuers who have not yet renewed the Registry Maintenance Agreement through the mediation of the Account Operator cannot exceed the amount of 150,000 AMD in case of calculation at the rate indicated in part a., 300,000 AMD in case of calculation at the rate specified in part b., 550,000 AMD in case of calculation at the rate specified in part c.

1.5.2. If the Registry Maintenance Agreement is renewed by the Company, the fee for resuming the Registry Maintenance Agreement shall be (C2) calculated according to the formula C2 = OL + ARF, OL is the full amount of overdue liabilities as of the suspension date, ARF is the agreement renewal fee equal to BR*D/365, where D is the number of days of suspension, and BR is the base

1.5.3. rate, which is calculated by adding 20,000 AMD, 40,000 AMD and 50,000 AMD respectively to the base rates mentioned in parts a., b., c. of the clause 1.5.1. for the companies that suspended the provision of registry management services until 01/10/2020.

1.5.4. If the Registry Maintenance Agreement is renewed by the Company, than after the payment to the Company of the fee for resuming the Registry Maintenance Agreement (C3) calculated according to the formula C3 = OL + ARF, where OL is the full amount of overdue liabilities as of the suspension date (principal + fine for each day of default),ARF is the agreement renewal fee equal to BR*D/365, where BR is the base rate, which is 0.009% of the total nominal value of the securities in the account at the time of resumption, D is the number of days of suspension.

1.6. If the amount specified in the clauses 1.5.1-1.5.3 of this article is paid partially, first the overdue liabilities (OL) and then agreement renewal fee (ARF) is due.

1.7. In the event of the termination of the Agreement by the issuer of accountholder in cases envisaged by applicable Law during the period of suspension as per clause 1.5 herein:

1.7.1. The issuer is obliged to pay the amount envisaged by the 1.5.2 clause to the Company and repay the

outstanding liabilities to the Company before the termination of the Agreement, if the Registry Maintenance Agreement has been renewed.

1.7.2. The account holder shall, before the termination date, pay to the Company the amount specified in paragraph 1.5.3 of this document and repay all outstanding liabilities, if the Custody Service Agreement has been renewed.

1.8. Issuers using the services of the Central Depository can find out about their obligations towards the Central Depository from the official website of the Central Depository.

1.9. Taking into account the long-term cooperation between the Company and the customers, the volume of the customer's transactions and other circumstances, preferential rates and provisions may be applied by the competent authority of the Company to the customers who meet the relevant criteria, which can be used by all customers who meet the criteria.

1.10. The Company may change and amend the current Tariffs, notifying the clients about the changes by making the text of amendments and additions available on the Company's premises and on the Company's website. The changes and amendments shall become effective from the moment specified by the Company, but not earlier than from the moment of approval by the Central Depository.

1.11. The amount payable by the customer includes the Central Depository's tariff and the Company's tariff.

## TARIFFS FOR REGISTRY MAITENANCE SERVICES

2. General accounting (registry) services of securities

2.1. Input of initial data of issuer's register into the operational system

2.2.

| Services | Tariffs |
|---|---|
| Input of issuer data into the operational system | Free of charge |
| Input of data on issuer's securities into the operational system | Free of charge |

2.3. Registration (keeping and maintenance if registry on holders (nominees)) of equity securities, participation certificates, investment funds units (number of accounts of holders (nominees) of disbursed securities of the given class in the given registry is calculated as of the last day of each month)

| Service | Unit | Tariffs (monthly) |
|---|---|---|
| Registration of equity securities, participation certificates, units (owners (nominees) registry keeping and maintenance) | Number of placed securities (units) accounts for each class of securities | 7,000 AMD / Number of placed securities (units) accounts from 1 to 49 |
| | | 8 500 AMD / Number of placed securities (units) accounts from 50 to 99 |
| | | 12 000 AMD / Number of placed securities (units) accounts from 100 to 199 |
| | | 18 000 AMD / Number of placed securities (units) accounts from 200 to 499 |
| | | 22 000 AMD / Number of placed securities (units) accounts from 500 to 999 |
| | | 43 000 AMD / Number of placed securities (units) accounts from 1000 to more |

2.4. Recording of bonds (use and maintenance of bondholders (nominees) register). Tariff for registration (registration keeping and maintenance of securities holders (nominees)) of bonds with a nominal value denominated in foreign currency is calculated in AMD at the rate stipulkated

by the Central Bank for the last day of the month.

| Service | Unit | Tariffs (monthly) |
|---|---|---|
| Bonds registry (bonds holders (nominees) registry keeping and maintenance) | Total nominal value (monthly) of placed bonds per class (other than government or community bonds) | up to AMD 1,550,000,000 - 0.004%, minimum AMD 1,000 |
| | | more than AMD 1,550,000,000 —50,000 AMD |

2.5. Renewal of the Registry Maintenance Agreement due to change of account operator (tariffs shall be payable by the Account Operator, which intermediated renewal of the Agreement)

| Service | Unit | Tariffs (monthly) |
|---|---|---|
| Renewal of the Registry Maintenance Agreement due to change of account operator | One transfer for each class of securities | 6,000 AMD |

**3. Services conditioned by recording of registration of placed securities (except for recording of securities placed through the regulated market, as well as securities additionally placed for conversion of securities based on reorgnization, moreover, tariffs on services, related to accounting of securities placenart for each issue of securities shall be recalculated after securities placenart based on their general nominal value)**

**3.1 Recording of registration of placed shares (stocks),(distribution of shares with the exception of shares placed through public offering )**

| Service | Unit | Tariffs (monthly) |
|---|---|---|
| Recording of registration of placed shares (stocks) | Total nominal (market) value of distributed shares (stocks) (fees of stocks are calculated based on the stock market value) | up to AMD 3,000,000,000 - 0,1%, minimum` 30,000 AMD |
| | | more than 3,000,000,000 AMD - 3,000,000 AMD |

**3.2 Recording of registration of placed bonds,(bonds placement, except for cases of public placements of bonds)**

| Service | Unit | Tariffs (monthly) |
|---|---|---|
| Recording of registration of placed bonds | Total nominal value of placed bonds (other than government or community bonds) | Up to 30,000,000,000 AMD - 0,1%, minimum` 10,000 AMD |
| | | More than 30,000,000,000 AMD - 3,000,000 AMD |

**3.3 Recording of distributed shares (stocks) through public offering**

| Service | Unit | Tariffs |
|---|---|---|

| | | |
|---|---|---|
| Recording of registration of distributed shares (stocks) through public offering | Total nominal value of placed shares (in case of stocks the calculated value) | Up to 1,000,000,000 AMD - 0,1%, minimum՝ 30,000 AMD |
| | | More than 1,000,000,000 AMD— 1,000,000 AMD |

### 3.4 Recording of distributed bonds through public offering

| Service | Unit | Tariffs |
|---|---|---|
| Recording of registration of distributed bonds through public offering | Total nominal value of placed bonds (other than government or community bonds) | Up to 4,000,000,000 AMD - 0,01%, minimum՝ 30,000 AMD |
| | | More than 4,000,000,000 AMD - 400,000 AMD |

## 4. Services conditioned by corporate activities

**4.1 Recording of registration of corporate action** (includes securities conversion (including based on change of securities' nominal value, securities consolidation and split); conversion of securities of one class (type) by another, according to the issuers decision; securities conversion as a result of reorganization (except for those cases of reorganization, when number of securities and their nominal value do not change); purchase of securities (other than bonds) issued by the issuer, buyback, redemption or cancellation by the issuer. Moreover, in cases of securities conversion total nominal value of securities, registered as a result of conversion, shall be taken as a basis for calculation of fee, except for cases of equity conversion based on the issuer's reorganization in the form of split or separation. Total nominal value of securities subject to conversion shall be taken as a basis of calculation of the fee in case of corporate action due to reorganization in the form of split and separation):

| Services | Unit | Tariffs |
|---|---|---|
| Recording of registration of corporate action (except bonds permitted for trading in the regulated market) | Total nominal value of securities (units) (other than government or community bonds) which are subject to corporate action (settlement for units) | Up to 3,000,000,000 AMD - 0,1%, minimum՝ 30,000 AMD |
| | | More than 3,000,000,000 AMD - 3,000,000 AMD |
| Recording of registration of corporate actions of bonds permitted for trading in the regulated market | Total nominal value of bonds (other than government or community bonds) which are subject to corporate action | Up to 3,000,000,000 AMD - 0,01%, minimum՝ 30,000 AMD |
| | | More than 3 000 000 000 AMD- 300,000 AMD |
| Opening (closing) of securities account for the issuer | Account | Free of charge |

**5. Services related to provision of information about the Issuer or its securities (issued or placed) based on the Issuer's request.**

### 5.1 Provision of the registered securities (units) owners (nominees) list

| Services | Unit | Tariffs |
|---|---|---|
| Provision of the registered securities (units) owners (nominees) list | List | Free of charge |
| Provision of the registered securities (units) owners (nominees) list in Russian or in English | List | 5,000 AMD for each page of the list |

### 5.2 Provision of a statement (without grounds) on operations with securities (units) (transfer of securities)

| Services | Unit | Tariffs |
|---|---|---|
| Provision of statement (via electronic format) | Statement | 3,000 AMD |
| Provision of statement (hard copy) | | 5,000 AMD |
| Provision of statement in Russian or in English | Statement | Double the price set for Armenian |

**5.3 Provision of statements (with grounds) on operations with securities (units) flow (securities transfer),** moreover, the fee shall be charged in case, when the Central Depositary provides grounding of operations or statement on absence of any operations.

| Services | Unit | Tariffs |
|---|---|---|
| Provision of statement (via electronic format) | Statement | 10,000 AMD |
| Provision of statement (hard copy) | | 12,000 AMD |
| Provision of statement in Russian or in English | Statement | Double the price set for Armenian |

**5.4 Provision of statements (with grounds) on other information (other than information on securities (units) transfer),** moreover, the fee shall be charged in case, when the central Depositary provided grounding of the operation or statement on absence of any operations.

| Services | Unit | Tariffs |
|---|---|---|
| Provision of statement (via electronic format) | Statement | 14,000 AMD |
| Provision of statement (hard copy) | | 20,000 AMD |
| Provision of statement in Russian or in English | Statement | Double the price set for Armenian |

**5.5 Provision of statements (without grounds) on other information (other than information on securities (units) transfer).**

| Services | Unit | Tariffs |
|---|---|---|
| Provision of statement (via electronic format) | Statement | 10,000 AMD |
| Provision of statement (hard copy) | | 12,000 AMD |
| Provision of statement in Russian or in English | Statement | Double the price set for Armenian |

**6. Registration of amendment of information on the issuer in the System** (includes amendment of information on Issuer's actual or registration address, change of type of shareholding company, director, company name, or securities (changing securities type from documentary to not documentary and vice versa))

| Service | Unit | Tariffs |
|---|---|---|
| Entry of data change in the System | - | Free of charge |

## ADDITIONAL SERVICES PROVIDED TO THE ISSUER

**7. Calculation and payment of dividends based on the issuer's instructions**

| Service | Unit | Tariffs |
|---|---|---|
| Calculation and payment of dividends | Total amount of fund provided for the payment of dividends (per operation) | 0.5 %, minimum` 50,000 AMD |

**8 Distribution of monetary funds as a result of payment or redemption of bond coupons based on the Issuer's instruction**

| Service | Unit | Tariffs |
|---|---|---|
| Distribution of monetary funds as a result of payment or redemption of bond coupons (other than government or community bonds) | Amount of paid /distributed funds (per operation) | 0,1 %, minimum` 50,000 AMD |

**9 Notifying issuer on securities (units) operations (on orders of securities (units) transfer and limitations of rights in respect of securities)**

| Service | Unit | Tariffs |
|---|---|---|
| Notification | Annual | 400,000 AMD |

**10 Surveillance over Issuer's securities purchase and other restrictions, defined by the Law and Issuer's Charter**

| Service | Unit | Tariffs |
|---|---|---|
| Surveillance | Annual | 1,000,000 AMD |

## FEES FOR CUSTODY SERVICES

**11. Service related to maintenance of securities (except for securities, maintained through a foreign custodian), available in the accounts of securities owners.**

**11.1 Opening, changing, maintaining and closing of securities (units) account**

| Services | Unit | Tariffs (monthly) |
|---|---|---|
| Opening of securities account | Securities account | Free of charge |
| Registration of changes of information included in the securities account | | |
| Maintenance of securities (except for securities registered through a foreign custodian) | Nominal value of securities (other than securities permitted for trading on the regulated securities market of the RA, as well as securities owned by the Government or the Community, or securities owned by CBA by the rights of ownership) residuals available on the account holder's account by the end of each day (settlement value for units) | Sum of the amount calculated by CDA for the given month and 60% of it |
| Closing of securities account | | Free of charge |

**12 Services related to transfer of securities beyond the regulated market** (transfer fee shall not be charged in cases, when the CBA is transferor/recipient of securities)

**12.1 Regular transfer ( including transfer based on "Free Of Payment" delivery principle) of stocks (units) based on any grounding, except for cases specified in points 12.3, 12.4 and 12.7 (payable by transferor/beneficiary).** Includes transfer of securities from one securities account to another based on trading, donation, heritage, privatization of state-owned securities, based on legal sentence or decision of the court (where the Depositary is not the debtor according to this decision), as well as based on any other groundings.

| Service | Unit | Tariffs (monthly) |
|---|---|---|

| | | |
|---|---|---|
| Transfer of stocks (units) (including Free of Payment Delivery) | Total nominal value of securities (settlement for units) subject to transaction / payment is made by the transferor, and in the cases defined by the Rules, if the recommendation is presented only by the beneficiary, then paid by the beneficiary only | Up to 3,000,000,000 AMD 0,1%, minimum` 3,000 AMD |
| | | More than 3,000,000,000 AMD- 3,000,000 AMD |

**12.2 Regular transfer ( including transfer based on "Free Of Payment" delivery principle) of bonds based on any grounding, except for cases specified in points 12.3, 12.4 and 12.7 (payable by transferor/beneficiary).** Includes transfer of securities from one securities account to another based on trading, donation, heritage, privatization of state-owned securities, based on legal sentence or decision of the court (where the Depositary is not the debtor according to this decision), as well as based on any other groundings.

| Service | Unit | Tariffs |
|---|---|---|
| Transfer of bonds (including Free of Payment Delivery) | Total nominal value of bonds subject to transaction (settlement for units) / payment is made by the transferor, and in the cases defined by the Rules, if the recommendation is presented only by the beneficiary, then paid by the beneficiary only | Up to 4,000,000,000 AMD 0,01%, minimum` 3,000 AMD |
| | | More than 4,000,000,000 - 400,000 AMD |

**12.3 Transfer of securities as a result of Repo or Reverse Repo transactions**

| Service | Unit | Tariffs |
|---|---|---|
| Transfer of securities as a result of Repo or Reverse Repo transactions | Order (payment) is made by each party | 5,500 AMD |

**12.4 Transfer of portfolio from the account holder's account opened with one account operator to the same account holder's account opened with another account operator with the transfer of the whole balance available on the securities account**

| Service | Unit | Tariffs |
|---|---|---|
| Transfer of portfolio | Order (payment is made by transferring party) | 6,000 AMD |

### 12.5 "Delivery vs. Payment" transfer of stocks (units) on any grounds

| Service | Unit | Tariffs |
|---|---|---|
| DVP transfer of stocks (units) | Total nominal value of securities (stocks) subject to transaction / payment is made by either party | Up to 2,000,000,000 AMD 0,15%, minimum` 3,000 AMD |
| | | More than 2,000,000,000— 3,000,000 AMD |

### 12.6 "Delivery vs. Payment" transfer of bonds on any basis

| Service | Unit | Tariffs |
|---|---|---|
| DVP transfer of bonds | Total nominal value of bonds subject to transaction / payment is made by either party | Up to 2,000,000,000 AMD 0,015%, minimum` 3,000 AMD |
| | | More than 2,000,000,000 AMD —300,000 AMD |

### 12.7 Transfer of securities as a result of extrajudicial disposal of securities pledge

| Service | Unit | Tariffs |
|---|---|---|
| Transfer of securities as a result of extrajudicial disposal of securities pledge | Total nominal value of disposed securities (settlement for units) (payment is made by the pledgee) | Up to 140,000,000 AMD 0,3%, minimum` 5,000 AMD |
| | | More than 2,000,000,000 AMD —420,000 AMD |

## 13. Services related to the Pledging, Freezing, Blocking of trade in securities and restriction of voting right

### 13.1. Registration of the right of securities pledge on the account opened in the name of the given account holder according to the instruction of the account holder or its authorized representative

| Services | Unit | Tariffs |
|---|---|---|
| Registration of pledge of stocks (units) | Total nominal value of stocks subject to pledge (settlement for units)/ payment is made by the pledger/ | Up to 3,000,000,000 AMD 0,1%, minimum` 5,000 AMD, if the pledgee is international or foreign organization, minimum` 10,000 AMD |

| | | |
|---|---|---|
| | beneficiary | More than 3,000,000,000 AMD —3,000,000 AMD |
| Registration of pledge of bonds | Total nominal value of bonds subject to pledge / payment is made by the pledger/ beneficiary | Up to 3,000,000,000 AMD 0,02%, minimum` 3,000 AMD, if the pledgee is international or foreign organization, minimum` 10,000 AMD |
| | | More than 3,000,000,000 AMD —600,000 AMD |

### 13.2. Freezing of securities re securities accounts based on Account holder's or it authorized representative's instruction

| Service | Unit | Tariffs |
|---|---|---|
| Freezing | Total nominal value of frozen securities (settlement for units) / payment is made by account holder | Up to 3,000,000,000 AMD 0,1%, minimum` 3,000 AMD |
| | | More than 3,000,000,000 AMD —3,000,000 AMD |

### 13.3. Securities bloackage and the termination of bloackage

| Service | Tariffs |
|---|---|
| Blockage of trade in securities | Free of charge |

### 13.4 Temporary restriction of the right to vote at the general meeting of the joint-stock company for restricted shares

| Service | Unit | Tariffs |
|---|---|---|
| Temporary blocking of the voting right | Total nominal value of securities restricting voting rights | 0,5%, minimum` 10,000 AMD |

### 13.5. Pledge of Securities and Termination of Pledge

| Services | Tariffs |
|---|---|
| Pledge of equity securities | 0.1% of the total nominal value of pledged securities, but not less than 3,000 AMD and not more than 3,000,000 AMD |
| Pledge of bonds | 0.02% of the total nominal value of pledged securities, but not less than 3,000 AMD and not more than 600,000 AMD |
| Termination of pledge of securities | Free of charge |

### 13.6. Termination of pledge, freezing, blocking and other restrictions

| Service | Unit | Tariffs |
|---|---|---|
| Termination of pledge, freezing, blocking and other restrictions | Total nominal value of frozen securities / payment is made by accountholder | Free of charge |

## 14. Provision of information to accountholder

### 14.1. Provision of a statement from securities accounts (including from registry) opened (renewed) with the Account Operator, or a Statement on securities operations (including securities flow) based on the Account Holder's request (without groundings)

| Services | Unit | Tariffs |
|---|---|---|
| Provision of statement from securities account for one class of securities only available on the account (statement from registry) | Statement | 500 AMD (including VAT) |
| Provision of report on securities account balance | Report | 500 AMD (including VAT) |
| Provision of a reference on operations with securities account (including securities flow) | | 2,000 AMD (including VAT) |
| Provision of a reference on operations with securities account (including securities flow) in Russian or in English | Reference | 5,000 AMD(including VAT) |
| Provision of an extract from the register or a report on the balance of the securities account in Russian or English | Report | 5,000 AMD for per page (including VAT) |
| Report on right of pledge registered in the securities account | Report | 4,000 AMD (including VAT) |

### 14.2. Provision of statement from the securities accounts or from registry on other information from securities account opened (renewed) with the given Account Operator, based on the Account Holder's request (with grounds)

| Services | Unit | Tariffs |
|---|---|---|

| | | |
|---|---|---|
| Provision of statement (via electronic format) | Statement | 5,000 AMD |
| Provision of statement (hard copy) | | 8,000 AMD |
| Provision of statement in English or in Russian | Statement | Double the price set for Armenian |

## 15. Operations with shares of the Investment Fund

### 15.1. Acceptance and registration of order for the purpose of redemption or allotment of investment fund shares (the fee is charged from the person submitting the order)

| Services | Unit | Tariffs |
|---|---|---|
| Acceptance and registration of purchase order for the purpose of allotment of investment fund shares | Per order | 1,000 AMD |
| Acceptance and registration of redemption order for redemption of shares | Per order | 1,000 AMD |