EXTRACT

From the minutes of Annual General Meeting of Shareholders of HSBC Bank Armenia cjsc held on April 25, 2019

The present shareholders were:

1. Paul Edgar on behalf of HSBC Europe B.V.,
2. Ara Alexanian on behalf of Wings Establishemnt.

The representatives of holders of 100% of the voting shares of HSBC Bank Armenia cjsc were present. Quorum was ensured, the Meeting was eligible.

It was resolved:

not to distribute annual dividend for 2018.

The decision was approved unanimously.

Sh.Manukyan
Company Secretary

06. May. 2019
Date