EXTRACT
from the Annual Decision of the Sole Shareholder of
"HSBC Bank Armenia" CJSC held on April 28, 2023

The decision was made by the sole shareholder of "HSBC Bank Armenia" CJSC (hereinafter the Bank), HSBC Europe B.V (the holder of 100% of the voting shares (609,400 ordinary shares) of the Bank) and executed by the latter's representative, director Richard Blackburn.

It was resolved:

- to distribute the annual dividend of USD 15,000,000.00 (fifteen million) for year 2022 provided that payment of dividends will not result in possible breach of internal level of capital adequacy ratio, CBA normative ratios or other similar problems.

Sh. Manukyan
Company Secretary

28/04/2023
Date