

EXTRACT
From the minutes of Annual General Meeting of Shareholders of
HSBC Bank Armenia cjsc held on April 21, 2017

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 2016.

The decision was approved unanimously.


V. Mikavelyan
Company Secretary



27/04/17
Date