

Cube Invest CJSC	Document Circulation and Information Exchange Procedure	Edition No. 3	Effective from 01.07.2022	For Internal Use
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Approved by
 Cube Invest CJSC Meeting Chairman
 Armen Ter-Hakobyan
 [signature]
 28.06.2022

<u>Edition No. 1</u>	Approved by the Founding Meeting of the Company on 25.01.2017
<u>Edition No. 2</u> Completely Revised	Approved by the General Meeting of the Company on 25.09.2018, by Decision No. 2018/6
Edition No. 3 Completely Revised	Approved by the Extraordinary General Meeting of the Company on 28.06.2022, by Decision No. 2022/6

DOCUMENT CIRCULATION AND INFORMATION EXCHANGE PROCEDURE

(Edition No. 3)

YEREVAN 2022

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Rule 1. GENERAL PROVISIONS

1.1 This Procedure regulates:

- 1) Maintenance of a unified system of document circulation and information exchange at Cube Invest CJSC (hereinafter referred to as the “Company”),
- 2) Issues discussed in the Company,
- 3) Proper document circulation related to the execution of instructions given by the Executive Director of the Company in all units of the Company, and
- 4) The procedure for archiving documents related to the provision of investment and non-core services of the Company.

1.2 The responsible employee (hereinafter referred to as the “Responsible Person”) shall be considered the Executive Director of the Company or an employee appointed by the latter's order or an employee of the Company to whom the specified responsibility has been assigned by the employment contract.

1.3 The control over the maintenance of the unified system of document circulation and information exchange shall be vested in the Responsible Person.

1.4 There are three main types of correspondence:

- 1) Correspondence received from other individuals and legal entities (incoming),
- 2) Correspondence sent to other individuals and legal entities (outgoing),
- 3) Documents created, circulated, and used by employees within the Company (internal).

1.5 For the purpose of properly ensuring document circulation, the following registers shall be maintained in the Company:

- 1) Register of Received (Incoming) and Sent (Outgoing) Documents,
- 2) Register of Contracts,
- 3) Register of Brokerage Transactions,
- 4) Register of Archiving,
- 5) Register of Repo Transactions and the Company's Securities Portfolio, and
- 6) Register of Meeting Sessions.

1.6 Registration of documents shall be considered the confirmation of the fact of creation, entry, or exit of documents, with the indication of the registration number thereon, followed by an entry in the relevant register.

1.7 The Responsible Person may maintain all Registers in paper and/or electronic form.

Rule 2. REGISTERS

2.1 Letters, writings, and other documents shall be recorded in the Register of Received (Incoming) and Sent (Outgoing) Documents (Appendix 1).

2.2 All contracts signed and sealed by the Company shall be recorded in the Register of Contracts (Appendix 2).

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2.3 Clients' orders and information on their (non-)execution shall be recorded in the Register of Brokerage Transactions (Appendix 3).

2.4 The fact of transferring folders to the archive shall be recorded in the Register of Archiving (Appendix 4).

2.5 Information on the Company's Repo transactions and securities portfolio shall be recorded in the Register of Repo Transactions and the Company's Securities Portfolio, with one worksheet allocated for each tranche of securities (Appendix 5).

2.6 The sessions of the Company's Meeting shall be registered in the Register of Meeting Sessions (Appendix 6).

Rule 3. ACCEPTANCE AND MOVEMENT OF INCOMING CORRESPONDENCE

3.1 All correspondence addressed to the Company shall be accepted by the Responsible Person.

3.2 Employees of the Company are prohibited from directly accepting correspondence from other organizations and submitting it to the Executive Director without registration.

3.3 The Responsible Person, when opening the envelope, shall check the presence of documents therein (including attachments) and compare the document numbers with those indicated on the envelope.

3.4 If documents are found in the envelope by mistake, they are sent according to their affiliation in new envelopes.

3.5 Letters accompanying the correspondence are translated, if necessary, by the relevant employee.

3.6 Documents that are not properly executed/signed, not sealed, etc., severely damaged, or incorrectly addressed are returned to the sender or forwarded according to their affiliation.

3.7 All received documents are immediately checked by the Responsible Person, and if they are executed in accordance with the established procedure, they are recorded in the incoming documents register, which indicates the incoming registration number and date, the number and date of dispatch assigned by the sender, the name of the sender (in the case of individuals, the first and last name), a brief content and/or name of the document, the responsible person's first and last name, signature, and other notes. The incoming registration number of the received document is considered its serial number.

3.8 The incoming serial number consists of an Arabic numeral characterizing the serial number of the letter and the last two digits of the corresponding year. For example, letter No. 2/18 means the second document received in 2018.

3.9 Registered documents are handed over by the Responsible Person to the Executive Director every working day before 06:00 pm. Correspondence received after 06:00 pm is registered on the next working day. Urgent correspondence is handed over out of turn.

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3.10 Materials and urgent correspondence received from the Office of the President of the Republic of Armenia, the Government of the Republic of Armenia, the National Assembly, the Central Bank, and the Ministries of the Republic of Armenia are registered and handed over out of turn.

3.11 The preliminary review of the accepted documents is carried out by the Executive Director for the purpose of their further distribution.

3.12 It is prohibited to make any marks, corrections, or deletions in the original text of the received documents.

3.13 When going on vacation, on a business trip, or when absent for other reasons, the Responsible Person shall hand over the unfinished documents to the person replacing them.

Rule 4. PREPARATION, EXECUTION, AND DISPATCH OF OUTGOING DOCUMENTS

4.1 Before organizing the dispatch of outgoing documents, the Responsible Person shall check:

- 1) The accuracy of the correspondent's address,
- 2) The presence of necessary signatures on the document and attached appendices, and
- 3) The presence of notes about appendices on the documents (a mandatory note is made in the main text: "Attached is (are) ..." or "Enclosed is (are)...").

4.2 All documents sent from the Company are registered in the outgoing documents register, which indicates the outgoing registration number and date, the name of the recipient (addressee) of the document (in the case of individuals, the first and last name), a brief content and/or name of the document, the responsible person's first and last name, signature, and other notes.

4.3 When compiling and executing documents, it is necessary to observe the following requirements and rules:

- 1) A4 size paper shall be used for printing documents.
- 2) Outgoing documents shall be executed on the Company's letterhead.
- 3) When executing outgoing documents, the date and the outgoing serial number shall be placed thereon, which consists of an Arabic numeral characterizing the serial number of the letter and the last two digits of the corresponding year. For example, letter No. 3/18 means the third document sent in 2018.
- 4) The second and subsequent pages of documents shall be numbered; the numbers shall be placed in the middle of the bottom field of the sheet.
- 5) The content of documents shall be stated concisely, without unnecessary verbosity.

Rule 5. VALIDATION OF DOCUMENTS

5.1 A document acquires legal force after validation. The validation of a document is carried out by signing and sealing.

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5.2 As a rule, the first copy of the document is validated. When sending a document to several organizations at the same time, all copies of the document are validated.

5.3 As a rule, the document is signed by one person. Two or more signatures are affixed if several persons are responsible for the content thereof.

5.4 Documents sent from the Company are validated by the Executive Director. The document can also be validated by the person performing the duties of the Executive Director, indicating their actual position, the first letter of the name and surname, or a person having such authority from the Executive Director.

5.5 Outgoing response letters regarding accepted and registered official letters are prepared and sent no later than within 5 days, and for letters requiring an "urgent" response (if the incoming document contains a corresponding note), within 1 working day. For letters requiring additional study, the execution period is set at 10 working days.

Rule 6. ARCHIVING AND STORAGE OF DOCUMENTS

6.1 Before the archiving of documents in accordance with this Procedure, the Responsible Person shall ensure the storage of documents.

6.2 By day 15 of the month following the end of each quarter, the Chief Accountant compiles a summary folder of cases and submits it to the Responsible Person, who shall ensure the storage of the folder from that moment.

6.3 Every year, within one month after the completion of the audit of financial statements, the Responsible Person submits the summary folders of the previous year's cases to the archive, numbering the folders and making a corresponding entry in the archiving register.

6.4 The documents submitted to the archive are stored in a separate metal cabinet for these purposes, the keys to the lock of which are kept by the Executive Director or an employee designated by the latter's order (hereinafter referred to as the "Archivist").

6.5 Archived documents are kept in the Company for at least five years, and if a longer period is provided for certain documents by the legislation of the Republic of Armenia, then at least during that period provided for by the legislation of the Republic of Armenia.

6.6 The Company shall also archive information about Clients who have used the Company's brokerage services by transferring the relevant information to an external storage device.

6.7 Archiving of information about Clients is carried out on a monthly basis.

6.8 The Archivist conducts a check of the availability and state of integrity of archived documents (paper and electronic) once every two years, as a result of which an inspection report is drawn up, which is submitted to the Executive Director of the Company.

6.9 In order to use archived documents for the implementation of their powers, the Company's employees, with the signature of the Executive Director, apply in writing to the Archivist. The Archivist opens the archive, from which the employee takes the required documents for use, if

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necessary, for copying and returning. After returning the documents, the Archivist draws up a certificate of document issuance from the archive, which shall indicate the name of the issued document, the date of issuance (day/month/year), the name, surname, and position of the employee using the documents, the date of return of the documents (day/month/year), as well as the signatures of the recipient of the document and the acceptor (archivist). The above-mentioned certificate is kept in a folder maintained by the archivist.

Rule 7. FINAL PROVISIONS

7.1 Amendments and additions to this Procedure are approved by the authorized management body and enter into force immediately after approval.

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Appendix 1 - Register of Incoming and Outgoing Documents

Incoming No.	Outgoing No.	Registration date, month, year	Name, content of the document	Name, surname, and signature of the responsible person of the Company	Other notes

Appendix 2 - Register of Contracts

Registration No.	Date of contract conclusion	Contract end date	Contract number	Name of the counterparty	Content of the contract	Other notes

Appendix 3 - Register of Brokerage Transactions

Registration No.	Client name	Date and number of contract conclusion	Order date	Order type	Order execution date	Other notes

Appendix 4 - Archiving Register

Registration No.	Date of submission of the folder to the archive	Folder number	Period, to which the folder relates	Submitted by (full name), signature	Accepted by (full name), signature	Other notes

Appendix 5 - Repo Transactions and Company Securities Portfolio Register

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Repo Transactions Worksheet

Transaction Type	Date of contract conclusion	Security ISIN	Bank	Extension/ Renewal Date	Maturity Date	Repo Contract Term	Volume of Pledged Bonds	Funds Received by Bank Against Repo Transaction	Interest Rate	Absolute Value of Interest	Funds Received by Bank Against Repo Transaction Plus Absolute Value of Interest

Company Portfolio Securities Tranche Worksheet

Revaluation Date	Counterparty	Security ISIN	Nominal Value	Bank/Exchange	Quantity	Volume (Quantity x Nominal Value)	Acquisition Price	Contract Yield	Market Value	Yield Curve %	Revalued Amount

Appendix 6 - General Meetings Register

Number	Meeting Date	Annual/Extraordinary	Initiating Body	Shareholder Participation Percentage	Agenda	Additional Notes (Adopted Resolutions)