

Approved by Incorporation meeting of
OJSC “ARMENBROK” on 14.07.2008
Chairman of the Meeting and CEO of
OJSC “ARMENBROK” A. Kayfajyan

Official seal



“ARMENBROK”

Open Joint-Stock Company

BROKERAGE (DEALING) ACTIVITY

INTERNAL RULES

Yerevan 2008

The Broker (dealer) activity rules of “ARMENBROK” Open Joint-Stock Company (hereinafter the Company) are developed in correspondence with the securities market regulating legislation of Republic of Armenia, legal acts approved by the Central Bank of Republic of Armenia and the Charter of the Company.

Rule 1. General provisions

“**Law**” – Law of Republic of Armenia “On Securities Market”.

“**Central Bank**” – Central Bank of Republic of Armenia.

“Interested party” – Company’s CEO, Deputy CEO or other head or member of similar department, employees of the Company providing investment services within the Company or on behalf of the Company.

“**Customer**” – a person that uses the services provided by the Company.

“**Brokerage activity**” – execution of securities transactions on behalf of the Company or the Customer and on the account of the Customer.

“**Dealing activity**” – execution of securities transactions on behalf and on the account of the Company.

“**Agreement**” – a document signed between the Company and the Customer in the framework of brokerage activity, which includes the rights and responsibilities of the parties on execution transactions with corresponding person’s securities and funds.

“**Order**” - an order given by the Customer for execution of securities transactions, also Companies order, command, request or suggestion.

“**All-or-None**” order shall mean an order issued by the Customer where the latter instructs the Company to buy/sell only exactly the specified number of securities.

“**Partial Execution Allowed**” order shall mean an order issued by the Customer where the Company is allowed to buy/sell a part of the number of securities specified in the order and putting the balance in the order queue.

“**Remove Balance**” order shall mean an order issued by the Customer where the Company is instructed to buy/sell the largest possible number of securities compared to that specified in the order and remove the balance from the order queue.

“**Fill or Kill**” (“**Day Only**”) order shall mean an order issued by the Customer where the securities have to be bought/sold within one business day after submitting the order, at the price and in the quantity specified in the order, otherwise the order should not be put in the order queue

“**Good-till-Canceled**” (“**Open**”) order shall mean an order issued by the Customer that can be kept in the order queue until the price and quantity conditions specified therein are met, or until the Customer decides to cancel or replace the order

“**Good until**” (“**Fixed-term**”) order shall mean an order issued by the Customer that can be kept in the order queue until the price and quantity conditions specified therein are met or until the specified date of the Order.

“**Market**” order shall mean an order issued by the Customer that has to be executed immediately once placed, at the best current market buy/sell price.

“**Limit**” order shall mean an order issued by the Customer that envisages buying/selling of securities at a price no higher/lower than the one specified in the order.

“**Stop**” order shall mean an order issued by the Customer where the Company is instructed to execute the buy/sell transaction as soon as the exchange, or the OTC market price for the security reaches the one specified in the order.

“**Stop Limit**” order shall mean an order issued by the Customer that includes both buy/sell limit order at a specified price, and buy/sell stop order at another price, which suggests that the broker shall buy the security as soon as its price reaches the stop price, however, does not exceed the limit price, and sell the security as soon as its price reaches the stop price, however, does not fall below the limit price.

“**Trusted means of communications**” – any means of communication that gives a Customer an opportunity to receive and save information addressed personally to him/her which in future will give him/her an opportunity to fully use and reproduce it.

“**Margin**” – ratio of Customer’s funds and total amount of a transaction when implementing short sale or purchase of securities with securities margin, which has percentage expression.

Rule 2. Information provided to the Customer and required from the Customer

- (a) Before concluding an agreement the Company shall provide a Customer with information stipulated by Internal regulations of the Company on document circulation and information flow related to investment and non core activities.
- (b) Before concluding an agreement the Company shall require from the Customer information stipulated by Internal regulations of the Company on document circulation and information flow related to investment and non core activities.

Rule 3. The Agreement

- (a) Before concluding an agreement the Company should give an opportunity to a Customer to acquaint with legal acts regulating provision of investment services.
- (b) An Agreement includes:
 - 1. rights and responsibilities of the Company and the Customer,
 - 2. procedure of calculation and payment of fees for investment services,
 - 3. procedure, terms and forms of reports and other documents provided to Customer,
 - 4. procedure of contacts with Customer, also means of communication that are trusted by a Customer for transfer of information,
 - 5. responsibilities of parties in case of violation of Agreement requirements,
 - 6. procedure of solution of disputes arised between parties,
 - 7. timing of Agreement, procedure of making changes and amendments, procedure of termination of Agreement, including Customer's right of termination unilaterally – under condition of informing the Company no less than in 10 days,
 - 8. procedure of returning Customer's funds in case of termination of the Agreement,
 - 9. other compulsory information stipulated by the Law.
- (c) As an addition of point (b), Agreement can also include other provisions that don't contradict Law, legal acts and Company's internal rules and regulations .
- (d) Company's CEO can state an example of an Agreement by his/her resolution.

Rule 4. Procedure of Customer's orders delivery

- (a) For conclusion of transactions with Customer's securities and/or funds the basis is Customer's Order which should be presented only before conclusion of given transactions.
- (b) Customer's Order shall be represented in correspondence with **Form-1** that is indivisible part of these rules (**Appendix 1**).
- (c) The Customer can present to the Company following types of Orders:
 - (1) by price conditions:
 - Market Order,
 - Limit Order,
 - Stop Order,
 - Stop Limit Order
 - (2) by quantity conditions:
 - All-or-None,
 - Partial Execution Allowed,
 - Remove balance,

(3) by time conditions:

- Fill or Kill (Day Only),
- Good-till-Canceled (Open),
- Good until (Fixed-term).

- (d) a Customer before or simultaneously with presenting the Order shall also present to the Company:
1. a document verifying authorities of a person that operates on behalf of a legal entity (in case when such document is needed). For individuals - only passport or copy of the latter,
 2. in case of sell Order, document verifying block of these securities in Central Depository of Armenia or document verifying authorities of the Company for presenting securities blocking order to Central Depository of Armenia,
 3. in case of buy Order, presenting the amount required for execution of transaction, unless anything else is stated by the Agreement.
- (e) Customer presents Orders, makes changes in or cancels them in correspondence with the procedure stated by Internal regulations of the Company on document circulation and information flow related to investment and non core activities.

Rule 5. Procedure of transactions execution.

- (a) The Company when executing transactions on its own name or on behalf of the Customer and on the account of the Customer shall:
1. be sure that transaction Orders were properly registered and presented for execution
 2. implement Orders having other equal conditions by the sequence of their receiving, except when Order's characteristics or market situation make it impossible, and
 3. immediately inform a Customer about significant difficulties or negative circumstances that make impossible the implementation of Customer's Order.
- (b) Generally, for provision of better result the Company can collate Customers' Orders or a transaction that shall be executed on his own account with an Order of another Customer and execute them in that way if:
1. for any Customer it will not bring to worse results than if the corresponding Orders were implemented separately,
 2. generally it derives from Customer's interests.
- (c) If the Company collates Customer's Order with a transaction that shall be executed on Company's own account, the Customer's order will be preferable in case of partial satisfaction of that Order, unless anything else isn't stated by the Agreement.
- (d) Company's authorized employee compiles brokerage bids after receiving of the Order. Customer Orders have primary importance of implementation versus Company's dealer bids.
- (e) Transactions executed on regulative market are regulated according to rules stated by the Law, other legal acts and regulations of market operator.
- (f) Transactions on non-regulative market are executed by the Company in correspondence with the Law and other legal acts. Specifications of non-regulative market transactions shall be stated by the Agreement signed between the Company and a Customer and/or securities buy-sell agreement.
- (g) If the Company has concluded an OTC transaction with any listed securities, it must present the price and other characteristics of given transaction to an operator of corresponding regulative market in accordance with forms and procedure stipulated by legal acts of Central Bank.

Rule 6. Provision of reports to Customers

- (a) If the Company has executed Customer's Order, it should immediately provide a Customer with a report on Order execution, but no later than in one business day after the execution of transaction.
- (b) Report on execution of Customer's Order should contain:
 - 1. Company name,
 - 2. Customer's First name, Last name (in case of legal entity – company name) or Customer's identification number,
 - 3. date of transaction execution, including year, month, day,
 - 4. time of transaction execution, including hour and minute,
 - 5. type of Customer's Order (market, limited etc.),
 - 6. place of transaction execution (name of stock exchange, name of another regulative market or "non-regulative market"),
 - 7. securities identification code, issue number (in case of absence – issuer name and type of securities, and in case of derivatives – their description),
 - 8. type of transaction (buy, sell),
 - 9. Nature of the Order, in case the transaction is not buy or sell (securities subscription, option execution etc.)
 - 10. securities quantity (in case of volumic securities – face value),
 - 11. total volume,
 - 12. gross volume of fees and other payments; in case of non professional Customer's request – also their listing (for each payment),
 - 13. terms and conditions of Customer's payments, if the Customer hasn't been informed about it before (bank details etc.),
 - 14. transaction the was not executed in such regulative market that keeps unknown another party of transaction, information about a fact that according to Customer's opinion the next party of the transaction is the Company, its affiliate or Company's another Customer,
 - 15. information about Customer's funds balance after transaction, kept in the Company, as for each currency.
- (c) Information specified in clause (a) of this Rule shall be presented in pursuant with the Form stated by CEO (appendix 2).
- (d) If Customer's Order is executed partially, the Company shall present a report on Order execution as for each part.
- (e) According to this Rule, report presented to a Customer shall:
 - 1. include the date of report provision,
 - 2. verified by the Company's CEO's signature and Company's official seal.
- (f) Reports stated by this rule shall be provided to a Customer personally, but in case of absence of such opportunity, shall be delivered to a Customer via trusted means of communication.

Rule 7. Records of Orders and transactions

- (a) Company's records of services and transactions include appropriate information on all transactions with securities regardless on whos account they were executed.
- (b) Records of transactions shall be kept in a way and means that satisfy the following conditions:
 - 1. The records shall be reachable and available for Central Bank upon request and shall be possible to uncover each stage of each transaction.
 - 2. if any changes or addendums are made in that records, they must be made in a way to make it possible to see original content of the records
 - 3. any unauthorized usage of records by third parties shall be excluded.

- (c) The Company keeps records on each Order of each Customer.
- (d) Records of Orders shall be made according to Internal regulations of the Company on document circulation and information flow related to investment and non core activities.
- (e) The information on executed transactions should be recorded immediately after execution of Customer's Order, but not later than the end of given business day.
- (f) Records, concluded according to the point (e) of this rule shall include following information:
 1. Customer's First name, Last name (name) and(or) Customer's identification code,
 2. date of transaction, including year, month and day,
 3. time of the transaction including hour and minute,
 4. type of transaction (buy, sell),
 5. Nature of transaction, if it is not buy or sell (securities subscription, execution of option etc.),
 6. securities identification code (in case of absence – issuer name and type of securities, and in case of derivatives – their description),
 7. quantity of securities (in case of volumic securities – face value),
 8. price per security (not applied in case of volume securities),
 9. total volume,
 10. the other party of transaction,
 11. place of transaction (name of stock exchange, other regulative market or “non-regulative market”),
 12. First name and Last name of interested party who executes the transaction.

Rule 8. Principles of establishment (generation) of fees for providing brokerage services

- (a) When determining the value of fees for brokerage services provided the Company is governed by the following principles:
 - a) Self-financing principle – fees for brokerage services must cover all transaction costs of the Company and also provide acceptable level of profit for the Company.
 - b) Principle of reasonability and acceptability for the Customer – amount of fees for brokerage services must be reasonable and acceptable for the Customer and must not impair significantly the Customer's financial state.
 - c) Principle of economic justice – the amount of fees for brokerage services is in direct relation with complexity of implementation of the Customer's Instructions, also with profit, that the Customer receives in the result of transaction.
- (b) Fees for brokerage services are calculated with following formula:

$$V = S_e + E,$$

where V is value of fees for services, S_e is the amount of fees connected with execution of transaction, which can include fees of regulative market operator, amounts charged by Central Depository of Armenia or another depository and(or) company registrar, also any other charges connected with execution of transaction, E is Company's extra charge that in case of each transaction is estimated during negotiations with each Customer guided by principles presented in point (a) of this rule.

- (c) Values marked in point (b) of this rule can have as percentage, also absolute meanings.
- (d) Company's CEO can establish special table of charges for services provided in the framework of Company's brokerage activity.

Rule 9. Procedure for issuing loans to Customers for execution of securities transactions

- (a) The Company can issue loans to its Customers for implementation of securities transactions only if the Company is a party of such transaction.

- (b) The Company can issue the following types of loans to its Customers:
1. short sale of securities, when the Customer sells securities borrowed from the Company via the Company,
 2. purchase of securities with margin, when a Customer buys securities via the Company and borrows the necessary amount from the Company.
- (c) For types of loans presented in point (b) of this rule, the maximum value of provided margin is 50 (fifty) percent.
- (d) Particular amount of margin is included in corresponding agreement or is stated by resolution of Company's CEO.
- (e) Provision of Customers with loans for implementation of securities transactions is performed based on the Agreement, or on an agreement of issuing loans for execution of securities transactions signed between the Company and a Customer, unless there is special clauses in the Agreement,

Rule 10. Arrangements for protection of Customer's funds

- (a) Following arrangements are taken in the Company for protection of Customer's fund:
1. separate accountancy – the Company has separate accounts for each Customer, also for its and Customer's securities and funds,
 2. internal audit – the Company has independent department of internal audit which implements permanent audit of Company's current activity minimizing the risk of mistakes and abuses
 3. implimentation of precise policy of orders execution,
 4. implimentation of policy for limitation of conflicts of interests between the Company and Customer, also between different Customers of the Company,
 5. participation in reimbursement of investors, guarantee funds and other similar schemes (if available).

Rule 11. Policy of order execution

- (a) Policy of orders execution is stated by Company's CEO.
- (b) Company's policy of orders execution includes information about different places (means) of transactions implementation, also about factors that are considered when deciding place of transaction for each category of securities.
- (c) The Company shall inform Customers about policy of orders execution and receive Customer's primary consent on usage of that policy towards him/her.
- (d) The Company revises the policy of orders execution in case a significant change was made that makes impossible to execute of Customer's orders at best conditions for him.

Rule 12. Policy of limitations of conflict of interests between the Company and Customers, as well as between Company's different Customers

- (a) In case when the Company based on facts makes a conclusion that in result of Customers orders execution a conflict of interests can arise between the Company and Customers or between Company's different Customers, the Company should immediately, but no later than a moment of Customer's order execution, shall inform the Customer about it and offer appropriate ways of avoiding the conflict of interests.
- (b) If a Customer refuses to use one of the offered ways for avoiding the conflict of interests, but conflict of interests can arise between different Customers, the Company executes Customers Orders due to sequence of their receiving, regardless the fact that one of the Customers can

suffer as a result. In that case is considered that the Company apply all reasonable steps for execution of Customer's Order in best conditions.

- (c) If there is a conflict of interests between the Company and a Customer, the Company executes Customer's Order in a way that the Customer do not suffer of it.

Rule 13. Final provisions

- (a) Communication between the Company and a Customer can be implemented via phone, mail, e-mail, internet, also any other trusted means of communication.
- (b) Information provided to a Customer, information required from a Customer, Orders delivered by a Customer and reports presented to a Customer according to these rules, can be in Armenian, unless the Customer wishes them in other languages (English, Russian).
- (c) Changes and amendments to these rules shall be approved by the Company's General meeting of shareholders (if there isn't anything else stated by the Company's charter) and enter into force from the moment of approval.
- (d) These rules enter into force from the moment of registration of OJSC "ARMENBROK" as investment company by Central Bank according to the Law.



SECURITIES TRANSACTION ORDER

Agreement No	Agreement Date:	CUSTOMER'S CODE:		
Order No	min/hour/day/month/year	/ / / /		
Order presented	documentary	non documentary		
Issuer				
Securities Category				
ISIN				
Description of securities (derivatives only)				
Number of Securities				
Order to	sell	buy		
Type of order if the purpose of the trade is not of buy/sell type				
Order Details				
Qty.	Partial Execution Allowed	All-or-None Order	Remove Balance Order	
Validity	Day Only Order	Open (Good-till-Canceled) Order	Good Till Date	
Order validity period	-			
Price	Market Order	Limit Order	Stop Order	Stop-Limit Order
	Price per one (AMD)			
Total Transaction Value (AMD)				
Commission Fee on Transaction (per cent of the amount, %, or amount in Armenian Drams (AMD))				
Extra instructions given				
Transaction type	regulated market (exchange)	non regulated market (OTC)		
Bonus if executed at better price (per cent of difference gained, %)				
Other instructions				
The Customer (signature)	I hereby confirm that prior to signing of this order, I am acquainted with the Company's order execution policy, understand and approve its execution on me.	ORDER ACCEPTED BY (signature)		

REPORT

On Execution of Transaction

1. Customer code							___/___/___
2. Securities identification code, issue number							
3. Issuer name							
4. Type of the security							
5. Description of teh security (in case of derivatives)							
6. Type of transaction (buy sell)							
7. Nature of transaction (in case the clause 6 does not apply)							
8. Type of order							
9. Place of transaction							
10. Quantity of securities (in case of volumic securities - face value)							
11. Price per security, AMD (not applicable for volumic securities)							
12. Total volume of transaction							
13. Date of transaction							
14. Time of teh transaction							
15. Number of the Order							
16. Amount of fees to be charged							
17. The other party of transaction (optional)							
18. The balance of Customer's funds after the transaction	AMD		USD		EUR		

CEO _____

(First name, Last name)

(Signature)

Seal



BROKERAGE ACCOUNT APPLICATION

<input type="checkbox"/> All fields required <input type="checkbox"/> Only marked fields required						
CLIENT IDENTIFICATION DATA*						
CLIENT*	First name, Last name					
	Organization name					
	Birth date		Taxpayer's code			
	Citizenship					
	Passport number/ registration number					
ADDRESS/ LOCATION*	Address					
	City		Postal Code			
	Country		Region			
TELEPHONE*	Home		Work		Cell.	
E-MAIL*	Main		Alternative			
ACTIVITIES* (only in case of legal entities)						
CENTER OF SOCIAL INTERESTS (COUNTRY)* (If the Client is a foreign legal entity or individual or an entity that hasn't status of legal entity according to the foreign legislation)						
INVESTMENT OBJECTIVES	<p>Pursuant to legislation in force in the Republic of Armenia, your broker company is required to ask you to list your investment objective for your account. Set forth are descriptions and examples of typical investments for the basic investment objectives. Please rank your investment objectives for this account in order of importance (Highest = 1). If at any time you would like to revise your investment objective please notify your broker.</p> <p>The account holder assumes the full responsibility to ensure that the most appropriate description of the investment objectives for the account is provided.</p> <p><input type="checkbox"/> Preservation of Capital <i>An Investment objective of Preservation of Capital indicates you seek to maintain the principal value of your investment and are interested in investments that have historically demonstrated a very low degree of risk of loss of principal values. Some examples of typical investments might include money market funds and high quality, short-term fixed income products.</i></p> <p><input type="checkbox"/> Income <i>An investment objective of Income indicates you seek to generate income from investments and are interested in investments that have historically demonstrated a low degree of risk of loss of principal value. Some examples of typical investments might include high quality, short- and medium-term fixed income products, short-term bond funds and covered call options.</i></p> <p><input type="checkbox"/> Capital Appreciation <i>An investment objective of Capital Appreciation indicates you seek to grow the principal value of your investments over time and are willing to invest in securities that have historically demonstrated a moderate to above average degree of risk of loss of principal value to pursue this objective. Some examples of typical investments might include common stocks, lower quality, medium-term fixed income products, equity mutual funds and index funds.</i></p>					

	<input type="checkbox"/> Trading profits <i>An investment objective of Trading Profits indicates you seek to take advantage of short-term trading opportunities, which may involve establishing and liquidating positions quickly. Some examples of typical investments might include short-term purchases and sales of volatile or low priced common stocks, put or call options, spreads, straddles and/or combinations on equities or indexes. This is a high-risk strategy.</i>																				
RISK TOLERANCE	<input type="checkbox"/> Conservative <input type="checkbox"/> Moderate <input type="checkbox"/> Aggressive <input type="checkbox"/> Other _____																				
TIME HORIZON	<input type="checkbox"/> Short-term (0-5 years) <input type="checkbox"/> Mid-term (6-10 years) <input type="checkbox"/> Long-term (more than 10 years) <input type="checkbox"/> combination																				
REAL BENEFICIARY* (if the client is legal entity, owner of 20 and more percent of shares)	<table border="1"> <thead> <tr> <th data-bbox="395 689 663 752">First name, Last name</th> <th data-bbox="663 689 916 752">Passport number and series</th> <th data-bbox="916 689 1126 752">Address</th> <th data-bbox="1126 689 1347 752">Shares (amount)</th> <th data-bbox="1347 689 1548 752">Shares (%)</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>	First name, Last name	Passport number and series	Address	Shares (amount)	Shares (%)															
First name, Last name	Passport number and series	Address	Shares (amount)	Shares (%)																	
SOURCES OF FUNDS FOR INVESTMENTS*																					
INVESTMENT EXPERIENCE* (in case of legal entity – director’s)	<input type="checkbox"/> Extensive <input type="checkbox"/> Good <input type="checkbox"/> Limited <input type="checkbox"/> No experience Investment services that the client has dealt with <input type="checkbox"/> acceptance and transfer of transactions execution orders from the clients <input type="checkbox"/> execution of securities brokerage transactions <input type="checkbox"/> provision of consultations on investments in securities <input type="checkbox"/> asset management <input type="checkbox"/> guaranteed and not guaranteed placement of securities Securities that the client has dealt with <input type="checkbox"/> shares <input type="checkbox"/> obligations <input type="checkbox"/> other (mark) _____ Transactions executed by the Client <table border="1"> <thead> <tr> <th data-bbox="395 1375 727 1438">nature</th> <th data-bbox="727 1375 944 1438">annual volume (mln. \$)</th> <th data-bbox="944 1375 1248 1438">frequency (quantity in one year)</th> <th data-bbox="1248 1375 1548 1438">Date of last transaction (month/year)</th> </tr> </thead> <tbody> <tr><td><input type="checkbox"/> buy-sell</td><td> </td><td> </td><td> </td></tr> <tr><td><input type="checkbox"/> placement</td><td> </td><td> </td><td> </td></tr> <tr><td><input type="checkbox"/> other _____</td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>	nature	annual volume (mln. \$)	frequency (quantity in one year)	Date of last transaction (month/year)	<input type="checkbox"/> buy-sell				<input type="checkbox"/> placement				<input type="checkbox"/> other _____							
nature	annual volume (mln. \$)	frequency (quantity in one year)	Date of last transaction (month/year)																		
<input type="checkbox"/> buy-sell																					
<input type="checkbox"/> placement																					
<input type="checkbox"/> other _____																					
PERSONAL INFORMATION* (for physical persons)	Family status <input type="checkbox"/> Single <input type="checkbox"/> Married Number of dependents _____ Education <input type="checkbox"/> secondary <input type="checkbox"/> high incomplete <input type="checkbox"/> high Speciality and employment _____																				
FINANCIAL INFORMATION	Annual income (mark all sources, in case of co-owners mark sum of income) <input type="checkbox"/> up to US\$ 5,000 <input type="checkbox"/> US\$ 5,000-US\$ 10,000 <input type="checkbox"/> US\$ 10,000-US\$ 25,000 <input type="checkbox"/> US\$ 25,000-US\$ 100,000 <input type="checkbox"/> more than US\$ 100,000 (mark amount) _____ Sources of regular income (you can mark one or more cells)																				

- employment business
 interest dividends
 other (mark) _____

Approximate value of total assets

- up to US\$ 10,000 US\$ 10,000-US\$ 25,000 US\$ 25,000-US\$ 100,000
 more than US\$ 100,000 (mark amount)_____

Approximate value of liquid assets

- up to US\$ 10,000 US\$ 10,000-US\$ 25,000 US\$ 25,000-US\$ 100,000
 more than US\$ 100,000 (mark amount)_____

Amount of funds applicable for investments (including money and securities)

- up to US\$ 10,000 US\$ 10,000-US\$ 25,000 US\$ 25,000-US\$ 100,000
 more than US\$ 100,000 (mark amount)_____

Approximate value of investments made

- up to US\$ 10,000 US\$ 10,000-US\$ 25,000 US\$ 25,000-US\$ 100,000
 more than US\$ 100,000 (mark amount)_____

Information about real estate owned

	Description of real estate	Value of real estate
1		
2		
3		

Volume of annual financial outflows

- up to US\$ 5,000 US\$ 5,000-US\$ 10,000 US\$ 10,000-US\$ 25,000
 US\$ 25,000-US\$ 100,000 more than US\$ 100,000 (mark amount)_____

BANK DETAILS*	Bank name	
	S.W.I.F.T.	
	Account number	
	Name of account	

I verify, that information represented in this document is reliable and complete. I understand that representation of false fact or information brings legal responsibility.

I agree to inform "ARMENBROK" OJSC in case of any changes in represented information.

Client's (authorized person's) signature