On Introducing Amendments to a Series of Board Resolutions of the Central Bank of the Republic of Armenia

2026-09-25

THE CENTRAL BANK OF THE REPUBLIC OF ARMENIA
BOARD RESOLUTION

September 25, 2026; No. 257-N

On Introducing Amendments to a Series of Board Resolutions of the Central Bank of the Republic of Armenia

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For the purpose of achieving a streamlined financial information disclosure carried out by financial organizations;
In view of Article 17, Article 45(8), Article 88, Article 92(5)(4), and Article 148(5) and (8) of the RA Law “On the Securities Market”; Article 75, Article 80(5)(4), and Article 102(13) of the RA Law “On Investment Funds”; Article 27(3) of the RA Law “On Funded Pensions”; Article 75(3) of the RA Law “On Banks and Banking”; Article 2(2) of the RA Law “On Credit Organizations”; and Article 137(5)(4) of the RA Law “On Insurance and Insurance Activities”; and Article 3 of the RA Law “On Public and Individual Notification via the Internet”; and
Pursuant to Article 2(3) and Article 20(1)(e) of the RA Law “On the Central Bank of the Republic of Armenia”; and Article 33(1) and Article 34 of the RA Law “On Normative-Legal Acts”,

the Board of the Central Bank of the Republic of Armenia

Enacts:

1. Paragraph 67 of Regulation 4/04 “Prospectus and Statements of Reporting Issuers” as approved by the CBA Board Resolution No. 68-N, dated March 11, 2008, “On Approving

Regulation 4/04 Prospectus and Statements of Reporting Issuers" shall be declared null and void.

2. The following amendments shall be made to Regulation 4/01 "Registration and Licensing of Investment Companies; Registration of Branches and Representative Offices of Investment Companies and Foreign Investment Companies; Procedure for Obtaining Preliminary Consent to Qualifying Holding in Statutory Capital of Investment Companies; Presenting of Business Plan by Investment Companies; and Notice of Provision of Investment Services by Banks" as endorsed by the CBA Board Resolution No. 16-N, dated January 15, 2008, "On Approving Regulation 4/01 Registration and Licensing of Investment Companies; Registration of Branches and Representative Offices of Investment Companies and Foreign Investment Companies; Procedure for Obtaining Preliminary Consent to Qualifying Holding in Statutory Capital of Investment Companies; Presenting of Business Plan by Investment Companies; and Notice of Provision of Investment Services by Banks" (hereinafter referred to as "Regulation 4/01"):

1) In Paragraph 60 of Regulation 4/01, the phrase "in a periodical with a circulation of at least 2,000 copies, and shall post a copy of the newspaper (magazine) containing that information on the investment company's website, and, in the event of a failure of the website, the investment company shall submit to the Central Bank a copy of the newspaper (magazine) containing that information" shall be replaced with the phrase "on its website";

2) In Paragraph 65 of Regulation 4/01, the phrase "in a nationwide periodical with a circulation of at least 2,000 copies, and shall post a copy of the newspaper containing that information on the investment company's website, and, in the event of a failure of the website, the investment company shall submit to the Central Bank a copy of the newspaper containing that information" shall be replaced with the phrase "on its website";

3) In Paragraph 71 of Regulation 4/01, the phrase "in a periodical with a circulation of at least 2,000 copies, and shall post a copy of the newspaper (magazine) containing that information on the investment company's website, and, in the event of a failure of the website, the investment company shall submit to the Central Bank a copy of the newspaper (magazine) containing that information" shall be replaced with the phrase "on its website";

4) In Paragraph 77 of Regulation 4/01, the phrase "in a periodical with a circulation of at least 2,000 copies, and shall post a copy of the newspaper containing that information on the investment company's website, and, in the event of a failure of the website, the investment company shall submit to the Central Bank a copy of the newspaper containing that information" shall be replaced with the words "on its website".

3. In Paragraph 10 of Regulation 4/14 "Procedure for the Merger of Investment Companies," as endorsed by the CBA Board Resolution No. 192-N, dated July 19, 2011, "On Approving Regulation 4/14 Procedure for the Merger of Investment Companies" the phrase "in the press" shall be replaced with the phrase "on the official website of public

notices of the Republic of Armenia, available at http://www.azdarar.am.

4. The following amendments shall be made to Regulation 4/10 "Content of the Declaration of an Offer to Surrender Securities; Procedure for Publication of an Offer and Amendments to Its Terms; Procedure for Calculating the Market Price of an Offer; Procedure for Making a Mandatory Offer to Surrender Securities in the Event of Termination of Admission to Trading on a Regulated Securities Market; and Procedure for Any Public Recommendation or Opinion on Accepting or Rejecting an Offer to Surrender Securities" as endorsed by the CBA Board Resolution No. 2-N, dated January 19, 2010, "On Approving Regulation 4/10 Content of the Declaration of an Offer to Surrender Securities; Procedure for Publication of an Offer and Amendments to Its Terms; Procedure for Calculating the Market Price of an Offer; Procedure for Making a Mandatory Offer to Surrender Securities in the Event of Termination of Admission to Trading on a Regulated Securities Market; and Procedure for Any Public Recommendation or Opinion on Accepting or Rejecting an Offer to Surrender Securities" (hereinafter referred to as "Regulation 4/10"):

1) In Paragraph 7 of Regulation 4/10, the sentence "At the discretion of the person making the offer to surrender securities, as well as in the absence of that person's own website, the person making the offer to surrender securities shall publish the information specified in Paragraph 4(1) and (2) of this Regulation in a financial-market-specialized periodical or a nationwide periodical with a circulation of at least 1,000 copies." shall be deleted after the phrase "by means of publication.";

2) In Paragraph 8 of Regulation 4/10, the phrase "in a nationwide periodical with a circulation of at least 1,000 copies" shall be replaced with the phrase "on the official website of public notices of the Republic of Armenia, available at http://www.azdarar.am";

3) In Paragraph 10 of Regulation 4/10, the sentence "At the discretion of the person making the offer to surrender securities, as well as in the absence of that person's own website, the person making the offer to surrender securities shall publish the completed declaration in a financial-market-specialized periodical or a nationwide periodical with a circulation of at least 1,000 copies." shall be deleted after the phrase "(if any).";

4) In Paragraph 16 of Regulation 4/10, the sentence "The issuer may also publish the aforementioned information in a financial-market-specialized periodical, a nationwide periodical with a circulation of at least 1,000 copies, through television or radio, or by other means." shall be deleted after the phrase "(if any).";

5) In Paragraph 24 of Regulation 4/10, the sentence "The issuer's board may also publish its opinion in a financial-market-specialized periodical, a nationwide periodical with a circulation of at least 1,000 copies, through television or radio." shall be deleted after the words "in accordance with its content.".

5. In Point 9 of the "Procedure and Conditions for Obtaining the Central Bank's Prior Consent to Revoke Authorization to Manage a Mandatory or Voluntary Pension Fund and the Procedure for Conducting a Tender for Selecting a Manager for the Purpose of

Transferring the Management of a Mandatory Pension Fund" as endorsed by the CBA Board Resolution No. 315-N, dated December 27, 2013, "On Approving the Procedure and Conditions for Obtaining the Central Bank's Prior Consent to Revoke Authorization to Manage a Mandatory or Voluntary Pension Fund and the Procedure for Conducting a Tender for Selecting a Manager for the Purpose of Transferring the Management of a Mandatory Pension Fund" the phrase "through mass media (periodical press) with a circulation of at least 1,000 (one thousand) copies" shall be replaced with the phrase "on the official website of public notices of the Republic of Armenia, available at http://www.azdarar.am".

6. In Paragraph 10 of Regulation 10/22 "Procedure for the Merger of Investment Fund Managers" as endorsed by the CBA Board Resolution No. 327-N, dated December 27, 2013, "On Approving Regulation 10/22 Procedure for the Merger of Investment Fund Managers" the phrase "in the press" shall be replaced with the phrase "on the official website of public notices of the Republic of Armenia, available at http://www.azdarar.am".

7. In the "Procedure and Conditions for Obtaining the Prior Consent of the Board of the Central Bank to the Termination of a Public Contractual Investment Fund; List of Documents to Be Submitted for Registration of the Termination of a Fund; Form and Procedure for Publication of Information on the Termination of a Fund" as endorsed by the CBA Board Resolution No. 273-N, dated December 15, 2015, "On Approving the Procedure and Conditions for Obtaining the Prior Consent of the Board of the Central Bank to the Termination of a Public Contractual Investment Fund; List of Documents to Be Submitted for Registration of the Termination of a Fund; Form and Procedure for Publication of Information on the Termination of a Fund":

1) In Point 13, the phrase "in a nationwide periodical with a circulation of at least 3,000 copies" shall be replaced with the phrase "on the official website of public notices of the Republic of Armenia, available at http://www.azdarar.am";

2) In Points 36, 37 and 38, the phrase "in a periodical with a circulation of at least 3,000 copies" shall be replaced with the phrase "on the official website of public notices of the Republic of Armenia, available at http://www.azdarar.am".

8. The following amendments shall be made to Regulation 20 "Documents and Information Required for Obtaining Prior Consent to the Self-Liquidation of Financial Organizations and Authorization for Self-Liquidation; Qualification Requirements for the Chairperson and Members of the Liquidation Committee, the Head of Temporary Administration, the Liquidation Manager and the Mortgage Manager; Forms, Procedure, Frequency and Time Limits for Submission to the Central Bank of the Republic of Armenia of Reports by the Liquidation Committee, Temporary Administration and Liquidation Manager; List, Procedure and Form of Publication of Information by the Liquidation Committee and Liquidation Manager; and Form of the Financial Rehabilitation Program for Insolvent Financial Organizations" as endorsed by the CBA Board Resolution No. 11-N, dated February 2, 2018, "On Approving Regulation 20 Documents and Information Required for

Obtaining Prior Consent to the Self-Liquidation of Financial Organizations and Authorization for Self-Liquidation; Qualification Requirements for the Chairperson and Members of the Liquidation Committee, the Head of Temporary Administration, the Liquidation Manager and the Mortgage Manager; Forms, Procedure, Frequency and Time Limits for Submission to the Central Bank of the Republic of Armenia of Reports by the Liquidation Committee, Temporary Administration and Liquidation Manager; List, Procedure and Form of Publication of Information by the Liquidation Committee and Liquidation Manager; and Form of the Financial Rehabilitation Program for Insolvent Financial Organizations" (hereinafter referred to as "Regulation 20"):

1) In Paragraphs 103, 105, 106 and 107 of Regulation 20, the phrase "and in a periodical with a circulation of at least 2,000 copies" shall be deleted;

2) Paragraphs 108 and 112 of Regulation 20 shall be declared null and void;

3) In Paragarph 113 of Regulation 20, the phrase "and in a nationwide periodical published in the Republic of Armenia with a circulation of at least 2,000 copies" shall be deleted.

9. This resolution shall take effect on the day following its official publication.

Martin Galstyan Governor,
Central Bank of the Republic of Armenia

c. Yerevan