

"APPROVED"
by decision N 180-L
of the Board of "Armbusinessbank" CJSC
"26" in April 2013.

Chairman of the Board
Sergey Arzumanyan

CONCLUSION

on Compliance with Minimum Requirements for Conducting Internal Control in the Banks Prescribed by CB of RA

During 2012 a series of complex and specific audits were conducted in regional and structural units of the Bank by the Internal audit, in the course of which the system of internal control of the Bank was studied as well for conformity to minimal requirements established by the Central Bank for conducting internal control in the banks.

The audit revealed certain deviations and omissions. For the avoidance of their recurrence in the future appropriate actions were taken by the Bank management.

In view of above stated, in 2012 the internal control system of the Bank, in our opinion, conformed on the whole with minimal requirements established by the Central Bank for conducting internal control in the banks.

Acting Director of
Internal Control Department

Kh. Mkrtchyan

25.04.2013