OFFICIAL TRANSLATION

227-N/30.12.2025/EN/H/31.08.2026

"TRANSLATION CENTRE OF THE MINISTRY OF JUSTICE
OF THE REPUBLIC OF ARMENIA"
STATE NON-COMMERCIAL ORGANISATION

HAYK MELKUMYAN

ACTING DIRECTOR

31 AUGUST 2026

BOARD OF THE CENTRAL BANK OF THE REPUBLIC OF ARMENIA

DECISION

CODE

050.0227 N. 30.12.2025

30 December 2025 No 227-N

ON ESTABLISHING REGULATION 7/01 "ON THE REGISTRATION AND LICENSING OF CRYPTO-ASSET SERVICE PROVIDER, THE GRANTING OF AUTHORISATION OF THE OPERATION OF BRANCHES AND REPRESENTATIVE OFFICES OF FOREIGN CRYPTO-ASSET SERVICE PROVIDER, AND THE PROCEDURE FOR OBTAINING PRIOR CONSENT FOR THE ACQUISITION OF A QUALIFYING HOLDING IN THE AUTHORISED CAPITAL OF A CRYPTO-ASSET SERVICE PROVIDER"

For the purpose of establishing the procedure for authorising the activities of crypto-asset service providers, the list of required information and documents, as well as the procedure and time limits for their submission to the Central Bank of the Republic of Armenia;

Taking as a basis parts 4 and 8 of Article 19, parts 2 and 4 of Article 20, parts 7 and 8 of Article 22, part 5 of Article 25, part 2 of Article 26, parts 1, 2 and 10 of Article 27, part 3 of Article 28, and part 2 of Article 94 of the Law "On crypto-assets";

Guided by part 3 of Article 2 and point "e" of part 1 of Article 20 of the Law "On the Central Bank of the Republic of Armenia", the Board of the Central Bank of the Republic of Armenia;

hereby decides:

1. To establish Regulation 7/01 "On the registration and licensing of crypto-asset service provider, the granting of authorisation of the operation of branches and representative offices of foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider", in accordance with the Annex to this Decision.
2. This Decision shall enter into force on the tenth day following the day of its official promulgation.

Governor of the Central Bank **M. Galstyan**

of the Republic of Armenia:

Yerevan

Annex

to Decision of the Board
of the Central Bank
of the Republic of Armenia
No. 227-N of 30 December 2025

"REGISTRATION AND LICENSING OF CRYPTO-ASSET SERVICE PROVIDER, THE GRANTING OF AUTHORISATION OF THE OPERATION OF BRANCHES AND REPRESENTATIVE OFFICES OF FOREIGN CRYPTO-ASSET SERVICE PROVIDER, AND THE PROCEDURE FOR OBTAINING PRIOR CONSENT FOR THE ACQUISITION OF A QUALIFYING HOLDING IN THE AUTHORISED CAPITAL OF A CRYPTO-ASSET SERVICE PROVIDER"

REGULATION No 7/01

CHAPTER 1

GENERAL PROVISIONS

1. This Regulation shall establish:

(1) the procedure for the registration and licensing of crypto-asset service provider, as well as the requirements applicable to the content of the documents and information;

(2) the single form of the licence of a crypto-asset service provider;

(3) the procedure for granting authorisation for the operation of a branch or representative office of a foreign crypto-asset service provider (hereinafter

also referred to as "the foreign person"), as well as the requirements applicable to the content of the documents and information;

(4) the procedure for obtaining a licence, authorisation for the provision of an additional crypto-asset service (one or more additional services) by a crypto-asset service provider or by a branch of a foreign person;

(5) the form of the business plan of a crypto-asset service provider and of a branch of a foreign person, as well as the procedure and time limits for the submission of the business plan and amendments thereto;

(6) the procedure for notifying the Central Bank of the establishment of a branch or representative office of a crypto-asset service provider;

(7) the procedure and conditions for the termination, as well as the temporary termination, of the activities of a branch or representative office of a crypto-asset service provider;

(8) the procedure for obtaining the prior consent of the Central Bank for carrying out the activities of a branch or representative office of a crypto-asset service provider outside the territory of the Republic of Armenia;

(9) the procedure for obtaining authorisation for the provision of crypto-asset services by investment companies, investment fund managers, regulated market operators and the central depository, as well as the procedure for the termination of the provision of crypto-asset services;

(10) the procedure for repealing or revoking the licence of a crypto-asset service provider or the authorisation for the operation of a branch or representative office of a foreign person;

(11) the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider;

(12) the procedure for submitting information on the beneficial owners of a crypto-asset service provider, a foreign person;

(13) the periodic reports and information on affiliated and qualifying holders to be submitted by a crypto-asset service provider or a branch of a foreign person;

(14) the requirements applicable to the premises from which a crypto-asset service provider, a branch of a foreign person, or a branch of a crypto-asset service provider conducts its activities; and

(15) the procedure for submitting to the Central Bank amendments to the documents and information submitted in accordance with this Regulation.

2. All documents required under this Regulation shall be submitted to the Central Bank electronically through the CBA-net system; where such submission is not possible, the documents shall be submitted on an electronic storage medium together with a covering letter, except for information protected under the legislation of the Republic of Armenia, which may also be submitted in person by filing it with the Central Bank. Moreover, documents shall be submitted in Armenian, using the Unicode font, in PDF format, except for the tables attached to the business plan, which shall be submitted in Excel format.

3. The statutes of a crypto-asset service provider, of a branch of a foreign person (including any amendments and supplements thereto) shall be submitted to the Central Bank using the electronic digital signature issued by the Central Bank.

4. In the case of newly established crypto-asset service providers and newly established branches of foreign persons, the requirement prescribed by point 3 of this Regulation shall apply from the date on which the electronic digital signature issued by the Central Bank is obtained. Besides, once the persons referred to in this point have been connected to the CBA-net system and have obtained the relevant security certificates, they shall resubmit to the Central

Bank, through the CBA-net system, the statutes registered by the Central Bank in PDF format and signed with the electronic digital signature, within three working days following the date of obtaining the relevant signature.

5. The documents prescribed by this Regulation, as well as any supplementary documents and information, shall be submitted to the Central Bank together with a petition (application) signed by the competent management body. In the petition (application) submitted to the Central Bank, except where the forms of petitions prescribed by the annexes to this Regulation are used, the person signing the petition (application) shall declare that the documents and information attached thereto are reliable and complete and acknowledge that any misrepresentation or omission of a fact may result in the rejection of the petition (application).

6. Where the documents prescribed by this Regulation are submitted through a representative, a letter of authorisation issued to such representative in accordance with the legislation of the Republic of Armenia shall also be submitted.

7. The file name of a petition (application) submitted electronically shall have the following structure:

the name of the Crypto-Asset Service Provider	hyphen	Type of document	hyphen	Content of document (around 12 characters)	hyphen	date (in dd/mm/yy format)	dot	abbreviation of the file

8. Foreign-language documents shall be submitted together with an Armenian translation approved by the competent management body, certified by a notary public, or translated by a licensed translator; moreover, in the event of any contradiction or inconsistency between the Armenian and the foreign-language versions of the documents, preference shall be given to the Armenian version. Foreign-language documents, the originals of which are in English or Russian,

may be submitted without translation, except for cases where the Central Bank requires their Armenian translations.

9. Where the documents submitted to the Central Bank pursuant to this Regulation contain non-material deficiencies (typographical errors, non-legal inaccuracies, arithmetic errors, or other similar omissions), the Central Bank shall notify the applicant of such deficiencies using the contact details specified in the petition (application), and the relevant decision of the Central Bank shall be adopted after such deficiencies have been remedied. The repeated deficient submission of documents may constitute grounds for rejecting the petition (application).

10. For the purposes of licensing, registration, obtaining prior consent, obtaining authorisation, and any other decisions adopted by the Central Bank pursuant to this Regulation, the time limits prescribed by the Law "On crypto-assets" (hereinafter, "the Law") shall commence from the moment when all required documents have been duly submitted to the Central Bank.

11. Information required to be submitted under this Regulation for the purposes of licensing, registration, obtaining prior consent, obtaining authorisation, or notification, which has previously been submitted to the Central Bank in the course of the same or another procedure, shall be resubmitted only if it has been amended, and only to the extent of such amendments. Where, pursuant to this point, the relevant amendments are not resubmitted or only the amendments are submitted, the petition (application) shall indicate that fact, specifying the procedure under which, and the date on which, the amendments were previously submitted.

12. If the information contained in the documents required under this Regulation changes before a decision is adopted in the relevant procedure, the amended document shall be submitted to the Central Bank within 3 working days after such change.

13. In the cases prescribed by this Regulation, credit ratings assigned by international credit rating agencies shall be applied in accordance with the following principles, unless otherwise provided by this Regulation:

(1) where an organisation has a credit rating assigned by only one of the credit rating agencies specified in this Regulation, only that credit rating shall be taken into account;

(2) where an organisation has two different credit ratings assigned by different credit rating agencies specified in this Regulation, the lower credit rating shall be taken into account;

(3) where an organisation has three or more credit ratings assigned by different credit rating agencies specified in this Regulation, the lower of the two highest credit ratings shall be taken into account.

14. The financial statements required under this Regulation shall be prepared:

(1) in accordance with the standards prescribed by the Law "On accounting"; or

(2) in the case of foreign legal persons, in accordance with the International Financial Reporting Standards or other internationally recognised standards.

15. For the purpose of clarifying or interpreting the information and reports required under this Regulation, as well as for specific analytical or supervisory purposes, the Central Bank may require additional information and explanations.

16. Where, pursuant to the Law, the Central Bank suspends the time limit for examining an application, petition or any other request, upon the adoption of the decision to resume the examination, the remaining examination period shall not exceed the number of days equal to the difference between the prescribed examination period and the number of days elapsed prior to the suspension.

17. Where the contribution to the authorised capital or an increase in the authorised capital is made for the first time through a cumulative account opened with the Central Bank, an application for opening a cumulative account, in accordance with Annex 9 to this Regulation, together with the receipt confirming payment for opening the temporary cumulative account, shall be submitted to the Central Bank.

CHAPTER 2

MAIN CONCEPTS

18. The concepts used in this Regulation shall have the following meanings:

(1) **financial group** — an entity that presents consolidated financial statements in the cases prescribed by International Financial Reporting Standard 10 "Consolidated Financial Statements" or another internationally recognised standard;

(2) **financial statements** — the Statement of Financial Position, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Cash Flows, the Statement of Changes in Equity, and the Notes to the Financial Statements;

(3) **deterioration of financial condition** — the existing or potential deterioration of the financial condition of a crypto-asset service provider shall be deemed to exist where:

a. the crypto-asset service provider has breached the prudential standards or there is a high probability of a breach of the prudential standards;

b. there is a high probability that the grounds for insolvency prescribed by Article 2 of the Law "On insolvency of banks, investment companies, crypto-asset service providers, investment fund managers, credit organisations and insurance companies" will arise with respect to the crypto-asset service provider.

19. Other concepts used in this Regulation shall have the meanings prescribed by the Law.

CHAPTER 3

DOCUMENTS SUBMITTED FOR THE REGISTRATION AND LICENSING OF CRYPTO-ASSET SERVICE PROVIDERS

20. The following documents shall be submitted to the Central Bank for the registration and licensing of crypto-asset service provider:

(1) the documents required under part 1 of Article 20 of the Law, where:

a. the application for registration and licensing shall be submitted in accordance with Annex 5 to this Regulation;

b. the applicant's business plan (in case of provision of the services specified in points 1, 2 and 10 of part 1 of Article 16 of the Law) shall be submitted in accordance with Annex 7 to this Regulation;

c. the statute approved by the applicant's competent management body shall have a title page in the form prescribed by Annex 8 to this Regulation;

d. the application for registration of the applicant's trade name shall be submitted in accordance with the requirements of the Regulation "Requirements for the application for registration of trade names of financial organisations registered by the Central Bank of the Republic of Armenia, the list of documents submitted along with the application, as well as the procedure for consideration of the application and registration of trade names and amendments thereto", approved by Decision of the Board of the Central Bank of the Republic of Armenia No. 309-N of 13 November 2012;

e. the draft rules provided for by point 6 of part 1 of Article 20 of the Law shall include at least the rules of activity provided for by part 2 of Article 36 of the Law, as well as draft rules, regulations, procedures and policies required by legislation depending on the types of services provided by the person;

f. the documents required for registration of the executive officers of crypto-asset service provider shall be submitted in accordance with Regulation 7/05 "Procedure for registration of executive officers of crypto-asset service providers and executive officers of branches of foreign crypto-asset service providers", approved by Decision of the Board of the Central Bank of the Republic of Armenia No. 229-N of 30 December 2025 (hereinafter, "the Regulation 7/05");

g. for obtaining prior consent for acquiring a qualifying holding in the authorised capital of the applicant, the documents prescribed by Chapters 13 and 14 of this Regulation shall be submitted;

(2) the founding agreement (decision) on establishment of the crypto-asset service provider;

(3) information on the founders of the applicant in accordance with Annex 11 to this Regulation;

(4) information on legal and natural persons affiliated with the applicant in accordance with Annexes 12 and 13 to this Regulation, respectively;

(5) upon the request of the Central Bank, information on legal and natural persons affiliated with the legal and natural persons affiliated with the applicant, in accordance with Annexes 12 and 13 to this Regulation, respectively;

(6) financial statements of the legal persons affiliated with the applicant for the latest financial year, and, where they have carried out activities for less than one year, for the entire period of activities carried out, as well as their independent auditor's opinion, where available;

(7) in case of provision of the services specified in points 7 and 8 of part 1 of Article 16 of the Law, justifications that the employees carrying out crypto-asset portfolio management and providing advice on crypto-assets have sufficient knowledge and experience to perform their duties;

(8) documents substantiating compliance with the total capital requirement prescribed by Regulation 7/02 "Minimum thresholds for the total capital of crypto-asset service providers, the calculation procedure, and the elements involved in calculation and reduced from calculation", approved by Decision of the Board of the Central Bank of the Republic of Armenia No. 228-N of 30 December 2025 (hereinafter, "the Regulation 7/02"), in particular, a certificate confirming the actual amount of funds available in the cumulative account opened for the purpose of replenishing the authorised capital at the Central Bank or at any other bank operating in the Republic of Armenia and not affiliated with the applicant;

(9) where the applicant is registered as a limited liability company, the documents required by Decision of the Board of the Central Bank of the Republic of Armenia No. 206-N of 15 July 2014 “Procedure for maintaining the register of participants of organisations being limited liability companies registered by the Central Bank of the Republic of Armenia” shall also be submitted.

21. The information prescribed by sub-point 4 of point 20 of this Regulation shall not be submitted with respect to persons that are:

(1) persons acquiring a qualifying holding in the authorised capital of the applicant, for whom the documents (information) required under this Regulation for a person acquiring a qualifying holding are submitted;

(2) persons supervised by the Central Bank, except for reporting issuers;

(3) international organisation;

(4) organisations having an international reputation or having a credit rating of “A-” or higher assigned by Standard & Poor’s or Fitch rating organisations, or a credit rating of “A3” or higher assigned by Moody’s rating organisation, subject to the consent of the Board of the Central Bank.

22. The information prescribed by sub-point 6 of point 20 of this Regulation shall not be submitted with respect to persons that are:

(1) persons acquiring a qualifying holding in the authorised capital of the applicant, for whom the documents (information) required under this Regulation for a person acquiring a qualifying holding are submitted;

(2) persons supervised by the Central Bank, except for reporting issuers.

23. Where legal persons affiliated with the applicant are included in any group or among persons consolidating their financial statements on any other basis, the following report (information) shall be submitted instead of the information prescribed by sub-point 6 of point 20 of this Regulation:

(1) the structure of the group;

(2) the financial statements of the group for the latest financial year, and legal persons that have carried out activities for less than one year shall submit the mentioned information for the entire period of activities carried out, as well as their independent auditor's opinion, where available.

24. Where another affiliated person or qualifying holder is included within the same group or among persons consolidating their financial statements on any other basis, the report (information) required under point 23 of this Regulation shall be submitted by any one of such persons.

25. During the applicant's licensing process, the Central Bank may request information prescribed by sub-point 6 of point 20 of this Regulation regarding legal persons affiliated with persons affiliated with the applicant, and where a legal person affiliated with persons affiliated with the applicant is included in any group or among persons consolidating their financial statements on any other basis, it may also request the reports (information) prescribed by sub-point 2 of point 23 of this Regulation.

26. Where the reports (information) prescribed by sub-point 6 of point 20 or point 23 of this Regulation are published, respectively, on the website of the legal person or the group, the address of the relevant website (home page) shall be submitted to the Central Bank.

27. The licence of a crypto-asset service provider shall be issued electronically, and the Central Bank shall publish it on its official website in accordance with Annex 1 to this Regulation. The licence shall also specify the services for the provision of which the applicant has obtained the licence.

28. Legal persons that, as of the date of entry into force of the Law, have provided the services prescribed by Article 16 of the Law within the territory of the Republic of Armenia shall submit the following documents to the Central Bank for registration and licensing by the Central Bank:

(1) the documents prescribed by point 20 of this Regulation, except for sub-point “d” of point 1, points 2, 3 and 8;

(2) an extract from the applicant’s register of shareholders or register of participants;

(3) in case of delegation of functions prescribed by part 4 of Article 43 of the Law, the documents prescribed by the procedure for granting prior consent for delegation of functions established by a regulatory legal act of the Central Bank;

(4) documents substantiating compliance with the total capital requirement prescribed by Regulation 7/02, as well as the applicant’s financial statements and their independent auditor’s opinion, where available. Where, as of the date of submission of the application for registration and licensing, the applicant’s total capital does not comply with the minimum capital thresholds prescribed by Regulation 7/02, a certificate confirming the actual amount of funds available in the cumulative account opened for the purpose of replenishing the authorised capital at the Central Bank or at any other bank operating in the Republic of Armenia and not affiliated with the applicant, at least in the amount of the difference, shall also be submitted, as well as the decision of the applicant’s competent management body regarding replenishment of the authorised capital in case of registration and licensing by the Central Bank;

(5) the statute in a new edition approved by the applicant’s competent management body, which shall have a title page in the form prescribed by Annex 8 to this Regulation;

(6) the addresses opened by the applicant in the distributed ledger, in accordance with Annex 10. Where the applicant generates multiple addresses for receiving crypto-assets and such addresses are used only

once or by one client for receiving crypto-assets and transferring them to main custodial addresses, only the main custodial addresses shall be submitted.

29. The certificate of registration of a crypto-asset service provider shall be issued electronically in accordance with Annex 3 to this Regulation.

CHAPTER 4

DOCUMENTS SUBMITTED FOR OBTAINING AN AUTHORISATION FOR THE OPERATION OF A BRANCH WITHIN THE TERRITORY OF THE REPUBLIC OF ARMENIA BY A FOREIGN CRYPTO-ASSET SERVICE PROVIDER

30. A foreign person shall submit the following documents to the Central Bank for obtaining an authorisation for the operation of a branch within the territory of the Republic of Armenia:

(1) the documents required under part 3 of Article 22 of the Law, where:

a. the application for granting an authorisation for the operation of a branch shall be submitted in accordance with Annex 6 to this Regulation;

b. the business plan of the branch, in case of provision of the services specified in points 1, 2 and 10 of part 1 of Article 16 of the Law, shall be submitted in accordance with Annex 7 to this Regulation;

c. the statute of the branch approved by the relevant competent management body of the foreign person shall have a title page in the form prescribed by Annex 8 to this Regulation;

d. the draft rules provided for by point 7 of part 3 of Article 22 of the Law shall include at least the rules of activity provided for by part 2 of Article 36 of the Law;

e. the documents required for registration of the executive officers of the branch of the foreign person shall be submitted in accordance with Regulation 7/05;

f. the statement of information on persons having a qualifying holding in the authorised capital of the foreign person shall be submitted in accordance with Annex 14 to this Regulation;

(2) the addresses opened by the foreign person in the distributed ledger in accordance with Annex 10. Where a crypto-asset service provider generates multiple addresses for receiving crypto-assets and such addresses are used only once or by one client for receiving crypto-assets and transferring them to main custodial addresses, only the main custodial addresses shall be submitted;

(3) information on legal and natural persons affiliated with the foreign person in accordance with Annex 12 and Annex 13 to this Regulation;

(4) the Central Bank may request information on legal and natural persons affiliated with legal and natural persons affiliated with the foreign person in accordance with Annex 12 and Annex 13 to this Regulation;

(5) financial statements of legal persons affiliated with the foreign person for the latest financial year, and, where they have carried out activities for less than one year, for the entire period of activities carried out, as well as their independent auditor's opinion, where available;

(6) for legal persons having a qualifying holding in the authorised capital of the foreign person, the documents prescribed by sub-points 2, 4 and 5 of point

60 of this Regulation, and for natural persons having a qualifying holding, the documents prescribed by sub-point 2 of point 64 of this Regulation;

(7) an undertaking (guarantee) issued by the foreign person establishing the branch regarding immediate fulfilment, without any condition (precondition), by the foreign person of the obligations arising from the activities of the branch of the foreign person within the territory of the Republic of Armenia in case of failure by such branch to fulfil such obligations;

(8) a confirmation issued by the body exercising supervision in the field of crypto-assets of the country of registration of the foreign person establishing the branch, stating that the foreign person has not violated the regulation of activities in the field of crypto-assets of that country or the requirements of prudential standards established by the body exercising supervision during the two years preceding the date of submission of the application specified in this point to the Central Bank, and where the activities of the foreign person establishing the branch have been carried out for less than two years, during the entire period of activities;

(9) documents confirming the placement of a deposit in the name of the foreign person establishing the branch with the Central Bank or, with the consent of the Central Bank, with any bank operating within the territory of the Republic of Armenia. Provided that the deposit prescribed by this sub-point shall amount to at least:

   a. AMD 4,000,000 of the Republic of Armenia or foreign currency equivalent to AMD 4,000,000 as of the date of placement of the deposit, where the foreign person has applied for obtaining a licence for provision of advice on crypto-assets;

b. AMD 8,000,000 of the Republic of Armenia or foreign currency equivalent to AMD 8,000,000 as of the date of placement of the deposit, where the foreign person has applied for obtaining a licence for conducting purchase and sale of crypto-assets on the client's account, reception and transmission of orders for crypto-asset transactions, placement of crypto-assets, crypto-asset portfolio management or transfer of crypto-assets;

c. AMD 20,000,000 of the Republic of Armenia or foreign currency equivalent to AMD 20,000,000 as of the date of placement of the deposit, where the foreign person has applied for obtaining a licence for custody of crypto-assets or conducting purchase and sale of crypto-assets on own behalf;

d. AMD 28,000,000 of the Republic of Armenia or foreign currency equivalent to AMD 28,000,000 as of the date of placement of the deposit, where the foreign person has applied for obtaining a licence for operation of a trading platform for crypto-assets;

e. AMD 80,000,000 of the Republic of Armenia or foreign currency equivalent to AMD 80,000,000 as of the date of placement of the deposit, where the foreign person has applied for obtaining a licence for issuance of an asset-referenced token;

f. the amount of the deposit placed by a foreign person that has applied for obtaining an authorisation for provision of several types of services simultaneously shall satisfy the highest of the amounts prescribed by this sub-point for the respective crypto-asset service;

g. the deposit agreement prescribed by this sub-point shall provide that the deposit shall be subject to return upon the request of the depositor exclusively upon obtaining the prior consent of the Central

Bank. At the same time, the foreign person establishing the branch has assumed an unconditional obligation according to which, where, pursuant to the law, the amount of the deposit is subject to unconditional return irrespective of the agreement of the parties, after receiving the returned amount from the relevant bank, it shall be obliged to place such amount as a deposit within 5 working days with the Central Bank or another bank operating within the territory of the Republic of Armenia under the conditions prescribed by this sub-point;

h. where the deposit prescribed by this sub-point is placed in foreign currency, the foreign person shall ensure that the foreign currency deposit is equivalent to the prescribed thresholds at least as of 31 December of each year.

31. The information prescribed by sub-point 3 of point 30 of this Regulation shall not be submitted with respect to persons that are:

(1) persons supervised by the Central Bank, except for reporting issuers;

(2) international organisations;

(3) organisations having an international reputation or having a credit rating of "A-" or higher assigned by Standard & Poor's or Fitch rating organisations, or a credit rating of "A3" or higher assigned by Moody's rating organisation, subject to the consent of the Board of the Central Bank.

32. The information prescribed by sub-point 5 of point 30 of this Regulation shall not be submitted with respect to persons that are:

(1) persons acquiring a qualifying holding in the authorised capital of the foreign person, for whom the documents (information) required under this Regulation for a person acquiring a qualifying holding are submitted;

(2) persons supervised by the Central Bank, except for reporting issuers.

33. The foreign person shall submit to the Central Bank the names, registration numbers and locations of the legal persons affiliated with the foreign person referred to in point 32 of this Regulation.

34. Where legal persons affiliated with the foreign person are included in any group or among persons consolidating their financial statements on any other basis, the following report (information) specified in this point shall be submitted instead of the information prescribed by sub-point 5 of point 30 of this Regulation:

    (1) the structure of the group;

    (2) the financial statements of the group for the latest financial year (legal persons that have carried out activities for less than one year shall submit the mentioned information for the entire period of activities carried out) and their independent auditor's opinion, where available.

35. Where another affiliated person or qualifying holder is present within the same group or among persons consolidating their financial statements on any other basis, the report (information) required under point 34 of this Regulation shall be submitted by any one of them.

36. The Central Bank may, with respect to legal persons affiliated with persons affiliated with the foreign person, request the information prescribed by sub-point 5 of point 30 of this Regulation, and where the legal person affiliated with persons affiliated with the foreign person is included in any group or among persons consolidating their financial statements on any other basis, it may also request the reports (information) prescribed by sub-point 2 of point 34 of this Regulation.

37. Where the reports (information) prescribed by sub-point 5 of point 30 or point 34 of this Regulation are located, respectively, on the website of a legal person or a group, the address of the relevant website (home page) shall be submitted to the Central Bank.

38. The Central Bank shall grant an authorisation to the branch of a foreign person where there is an agreement (memorandum of understanding) on cooperation in the field of supervision of crypto-assets between the Central Bank and the body exercising regulation and supervision in the field of crypto-assets of the country of registration of the foreign person establishing the branch.

39. The authorisation for the operation of the branch of a foreign person shall be issued electronically, and the Central Bank shall publish it on its official website in accordance with Annex 2 to this Regulation. The authorisation for operation granted shall also specify the services for the provision of which the foreign person has obtained the authorisation.

CHAPTER 5

OBTAINING AN AUTHORISATION FOR THE OPERATION OF A REPRESENTATIVE OFFICE OF A FOREIGN PERSON

40. A foreign person shall submit the following documents to the Central Bank for obtaining an authorisation for the operation of a representative office within the territory of the Republic of Armenia:

    (1) the documents required under part 6 of Article 22 of the Law, where:

        a. the application for granting an authorisation for the operation of a representative office shall be submitted in accordance with Annex 16 to this Regulation, and the justification for opening a representative office shall also be provided in the application;

        b. the statement of information on persons having a qualifying holding in the authorised capital of the foreign person shall be submitted in accordance with Annex 14 to this Regulation;

(2) a statement of information regarding the head of the representative office in accordance with Annex 15 to this Regulation.

41. The authorisation for the operation of a representative office of a foreign person shall be issued electronically, and the Central Bank shall publish it on its official website in accordance with Annex 4 to this Regulation.

CHAPTER 6

LICENSING AND OBTAINING AN AUTHORISATION FOR PROVISION OF AN ADDITIONAL CRYPTO-ASSET SERVICE

42. An existing crypto-asset service provider shall submit the following documents to the Central Bank for obtaining a licence for provision of an additional (one or more) crypto-asset service(s):

(1) the documents required under part 4 of Article 20 of the Law, where:

a. the application for a licence for provision of an additional crypto-asset service shall be submitted in accordance with Annex 17 to this Regulation;

b. in case of provision of the services specified in points 1, 2 and 10 of part 1 of Article 16 of the Law, the amendments made to the business plan shall be submitted in accordance with Annex 7 to this Regulation.

43. An existing branch of a foreign person shall submit the following documents to the Central Bank for obtaining an authorisation for provision of an additional (one or more) crypto-asset service(s):

(1) the documents required under part 5 of Article 22 of the Law, where:

a. the application for an authorisation for provision of an additional crypto-asset service shall be submitted in accordance with Annex 17 to this Regulation;

b. in case of provision of the services specified in points 1, 2 and 10 of part 1 of Article 16 of the Law, the amendments made to the business plan shall be submitted in accordance with Annex 7 to this Regulation.

44. Where a licence or authorisation for provision of an additional service is granted to a crypto-asset service provider or to a foreign person in accordance with the procedure prescribed by the Law, the Central Bank shall, within five working days from the moment of adoption of the decision by the Central Bank, make the relevant amendments to the licence or the authorisation for operation of the branch published on its website.

CHAPTER 7

NOTIFICATION ON THE ESTABLISHMENT OF A BRANCH AND REPRESENTATIVE OFFICE OF A CRYPTO-ASSET SERVICE PROVIDER OPERATING IN THE TERRITORY OF THE REPUBLIC OF ARMENIA TO BE ESTABLISHED IN THE TERRITORY OF THE REPUBLIC OF ARMENIA

45. A crypto-asset service provider shall notify the Central Bank in accordance with Annex 18 to this Regulation at least 15 working days prior to commencing the activities of a branch or representative office to be established in the territory of the Republic of Armenia.

CHAPTER 8

PROCEDURE AND CONDITIONS FOR THE TERMINATION AND TEMPORARY TERMINATION OF THE ACTIVITIES OF BRANCHES AND REPRESENTATIVE OFFICES

46. A crypto-asset service provider shall notify the Central Bank at least 30 working days prior to the termination or temporary termination of the activities of its branch or representative office. The notification shall also include the time periods of the termination or temporary termination of the activities of the branch or representative office and the grounds for such termination or temporary termination.

47. A crypto-asset service provider shall publish information on the termination or temporary termination of the activities of its branch or representative office on its website and social media pages at least 30 working days prior to the termination or temporary termination of the activities of the branch or representative office.

48. Within five working days after a branch or representative office established outside the territory of the Republic of Armenia has been deregistered by the competent authority of the relevant foreign country, the crypto-asset service provider shall submit to the Central Bank the document certifying that fact.

CHAPTER 9

ESTABLISHMENT OF A BRANCH OR REPRESENTATIVE OFFICE OUTSIDE THE TERRITORY OF THE REPUBLIC OF ARMENIA BY A CRYPTO-ASSET SERVICE PROVIDER OPERATING IN THE TERRITORY OF THE REPUBLIC OF ARMENIA

49. For the purpose of obtaining the prior consent of the Central Bank for establishing a branch outside the territory of the Republic of Armenia, a crypto-asset service provider shall submit the following documents to the Central Bank:

    (1) an application for obtaining prior consent, in accordance with Annex 19 to this Regulation;

    (2) the decision of the competent management body of the crypto-asset service provider or an extract from the minutes on the establishment of the branch;

    (3) statement of information on the executive officers of the branch, in accordance with Annex 15 to this Regulation;

    (4) the decision of the competent management body of the crypto-asset service provider or an extract from the minutes on the appointment of the executive officers of the branch.

50. For the purpose of obtaining the prior consent of the Central Bank for establishing a representative office outside the territory of the Republic of Armenia, a crypto-asset service provider shall submit the following documents to the Central Bank:

    (1) an application for obtaining prior consent, in accordance with Annex 19 to this Regulation;

    (2) the decision of the competent management body of the crypto-asset service provider or an extract from the minutes on the establishment of the representative office;

(3) statement of information on the executive officers of the representative office, in accordance with Annex 15 to this Regulation.

CHAPTER 10

DOCUMENTS SUBMITTED FOR OBTAINING AUTHORISATION TO PROVIDE CRYPTO-ASSET SERVICES BY INVESTMENT COMPANIES, INVESTMENT FUND MANAGERS, THE REGULATED MARKET OPERATOR, AND THE CENTRAL DEPOSITORY

51. For the purpose of obtaining authorisation to provide crypto-asset services by investment companies, investment fund managers, the regulated market operator, and the Central Depository, the documents required under part 1 of Article 27 of the Law shall be submitted to the Central Bank, provided that:

    a. the application for obtaining authorisation to provide crypto-asset services shall be submitted in accordance with Annex 20 to this Regulation;

    b. the amendments made to the business plan, the statute, and the rules of activity shall be submitted by investment companies, investment fund managers, the regulated market operator, and the Central Depository in accordance with the relevant provisions of Regulation 4/01, approved by Decision of the Board of the Central Bank No. 16-N of 15 January 2008, "Registration and licensing of investment companies, registration of branches and representative offices of investment companies and foreign investment companies, procedure for obtaining prior consent for holding a qualifying holding in the authorised capital of an investment company, procedure, form and time limits for submission of the business plan by investment companies, and notification by a bank of the provision of investment services", Regulation 10/01, approved by Decision of the Board of the Central Bank No. 116-N of 2 May 2011, "Registration and licensing of investment fund managers and branches of foreign investment fund managers, registration of branches of investment fund managers, as well as representative offices of investment fund managers and foreign investment fund managers, re-registration and re-licensing of investment companies as investment fund managers, acquisition of a qualifying holding in the authorised capital of an investment fund manager, procedure, form and time limits for submission of the business plan, amendments thereto and reports on its implementation by investment fund managers, their branches and branches of foreign investment fund managers", Regulation 5/01, approved by Decision of the Board of the Central Bank No. 17-N of 15 January 2008, "Registration and licensing of the regulated market operator, procedure for obtaining prior consent for holding a qualifying holding in the authorised capital of the regulated market operator, procedure, form and time limits for submission of the business plan", and Regulation 5/02, approved by Decision of the Board of the Central Bank No. 14-N of 15 January 2008, "Registration and licensing of the Central Depository, procedure for obtaining prior consent for holding a qualifying holding in the authorised capital of the Central Depository, procedure, form and time limits for submission of the business plan."

CHAPTER 11

PROCEDURE FOR THE TERMINATION OF THE PROVISION OF CRYPTO-ASSET SERVICES BY INVESTMENT COMPANIES, INVESTMENT FUND MANAGERS, THE REGULATED MARKET OPERATOR, AND THE CENTRAL DEPOSITORY

52. For the purpose of obtaining authorisation to terminate the provision of crypto-asset services, an investment company, an investment fund manager, the regulated market operator, and the Central Depository (hereinafter, for the purposes of this Chapter, "the organization") shall submit the following documents to the Central Bank:

    (1) an application for authorisation to terminate the provision of crypto-asset services, signed by a person authorised by the management body of the organisation;

    (2) the decision of the competent management body of the organisation on the termination of the provision of crypto-asset services;

    (3) the grounds for the termination of the provision of crypto-asset services;

    (4) the measures and actions to be implemented by the organisation for the transfer of assets and liabilities relating to the provision of crypto-asset services, and the time limits for their implementation.

53. Within 30 days following the date of submission of the documents provided for point 52 of this Regulation, the Central Bank shall adopt a decision either authorising the organisation to terminate the provision of crypto-asset services or refusing such authorisation, while notifying the organisation of the grounds for the refusal.

54. If the Central Bank does not reject the application within the 30-day period, the authorisation to terminate the provision of crypto-asset services shall be deemed to have been granted.

55. Within 5 working days following the date of adoption of the decision provided for in point 53 of this Regulation or, in the case provided for in point 54 of this Regulation, within 5 working days following the expiry of the 30-day period, the organisation shall publish information on the termination of the provision of crypto-asset services on its website.

56. Within the time limit provided for in sub-point 4 of point 52 of this Regulation, following the granting by the Central Bank of the authorisation to terminate the provision of crypto-asset services, the organisation shall submit to the Central Bank the document confirming the transfer of the assets and liabilities relating to the provision of crypto-asset services.

57. If, within the time limit provided for in sub-point 4 of point 52 of this Regulation, the organisation fails to submit to the Central Bank the document confirming the transfer of the assets and liabilities relating to the provision of crypto-asset services, the decision of the Central Bank granting the organisation authorisation to terminate the provision of crypto-asset services shall be deemed invalid.

CHAPTER 12

REPEALING OR REVOKING THE LICENSE OF A CRYPTO-ASSET SERVICE PROVIDER AND THE AUTHORISATION FOR THE OPERATION OF A BRANCH OR REPRESENTATIVE OFFICE OF A FOREIGN PERSON

58. Where, on the grounds established by the Law, the license of a crypto-asset service provider or the authorisation for the operation of a branch or representative office of a foreign person is repealed or revoked in its entirety, the Central Bank shall, within five working days from the date of adoption of the

relevant decision, remove the license of the crypto-asset service provider or the authorisation for the operation of the branch or representative office of the foreign person from its website.

59. Where, on the grounds established by the Law, the license of a crypto-asset service provider or the authorisation for the operation of a branch of a foreign person is repealed or revoked with respect to specific types of services, the Central Bank shall, within five working days from the date of adoption of the relevant decision, make the corresponding amendments to the license or the authorisation for the operation of the branch published on its website.

CHAPTER 13

DOCUMENTS AND INFORMATION SUBMITTED FOR OBTAINING PRIOR CONSENT TO ACQUIRE A DIRECT QUALIFYING HOLDING IN THE AUTHORISED CAPITAL OF A CRYPTO-ASSET SERVICE PROVIDER

60. For the purpose of obtaining the prior consent to acquire a direct qualifying holding in the authorised capital of a newly established or existing crypto-asset service provider, a legal person shall, through the relevant crypto-asset service provider, submit the following documents to the Central Bank:

    (1) the application of the legal person for obtaining prior consent to acquire a qualifying holding in the authorised capital of the crypto-asset service provider, in accordance with Annex 21 to this Regulation;

    (2) in the case of a non-resident legal person, a certificate, extract or other document issued by the competent authority (judicial, administrative or other competent authority) of the country of residence of the legal person,

which shall mandatorily contain a statement that, at the time of submission of the application, the person has no outstanding or non-expunged conviction for an intentional criminal offence in accordance with the procedure prescribed by law, and that no bankruptcy proceedings have been initiated against the person, or that the person has not been declared bankrupt by a final decision of a court or other competent authority. At the same time, instead of a certificate confirming that the person has not been declared bankrupt, a declaration that the person has not been declared bankrupt may be submitted, made by the non-resident person before a competent judicial or administrative authority or a notary in its country of residence;

(3) the decision of the competent management body of the legal person on acquiring a direct qualifying holding in the authorised capital of the relevant crypto-asset service provider;

(4) the statute of the legal person, in the case of a non-resident qualifying holder;

(5) the financial statements of the legal person for the last three years (or, where the legal person has been operating for less than three years, for the entire period of its operations), the latest interim financial statements, and the independent auditor's opinion on the financial statements for the latest financial year;

(6) the documents prescribed by Chapter 14 of this Regulation in respect of a person acquiring an indirect qualifying holding through the legal person, where another person acquires the status of a person having an indirect qualifying holding in the authorised capital of the crypto-asset service provider through that legal person;

(7) statement of information on the legal and natural persons affiliated with the legal person, in accordance with Annex 22 and Annex 23 to this Regulation, respectively.

61. If the legal person is included in a group or among persons consolidating their financial statements on any other basis, then instead of the information prescribed by sub-point 5 of point 60 of this Regulation, the reports (information) specified in this point shall be submitted:

(1) the structure of the group;

(2) the financial statements of the group for the last three financial years (or, where the group has been operating for less than three years, for the entire period of its operations), and the independent auditor's opinion on the financial statements for the latest financial year.

62. Where another affiliated person or qualifying holder exists within the same group or among persons consolidating their financial statements on any other basis, the reports (information) required under point 61 of this Regulation shall be submitted by any one of them.

63. Where a qualifying holding in the authorised capital of a crypto-asset service provider is acquired by an international organisation, it shall not submit to the Central Bank the documents prescribed by sub-point 7 of point 60 of this Regulation. Subject to the consent of the Board of the Central Bank, this point may also apply to organisations having an international reputation and/or a rating of "A-" or higher assigned by Standard & Poor's or Fitch, or "A3" or higher assigned by Moody's.

64. For the purpose of obtaining the prior consent to acquire a direct qualifying holding in the authorised capital of a newly established or existing crypto-asset service provider, a natural person shall, through the relevant crypto-asset service provider, submit the following documents to the Central Bank:

(1) the application of the natural person for acquiring a qualifying holding in the authorised capital of the crypto-asset service provider, in accordance with Annex 24;

(2) in the case of a non-resident natural person or a natural person who is a citizen of another country, an identity document, as well as a certificate, extract or other document issued by the competent authority (judicial, administrative or other competent authority) of the person's country of residence or citizenship, which shall mandatorily contain a statement that, at the time of submission of the application, the person has no outstanding or non-expunged conviction for an intentional criminal offence in accordance with the procedure prescribed by law, and that no bankruptcy proceedings have been initiated against the person, or that the person has not been declared bankrupt by a final decision of a court or other competent authority. At the same time, instead of a certificate confirming that the person has not been declared bankrupt, a declaration that the person has not been declared bankrupt may be submitted, made by the non-resident person before a competent judicial or administrative authority or a notary in the person's country of residence or citizenship;

(3) the documents prescribed by Chapter 14 of this Regulation in respect of a person acquiring an indirect qualifying holding through that natural person, where another person acquires the status of a person having an indirect qualifying holding in the authorised capital of the crypto-asset service provider through that natural person;

(4) information on the legal and natural persons affiliated with the natural person, in accordance with Annex 22 and Annex 23 to this Regulation, respectively.

65. For the purpose of obtaining the prior consent to acquire a qualifying holding in the authorised capital of a newly established or existing crypto-asset service provider, the State shall apply to the Central Bank through the relevant crypto-asset service provider by submitting the following documents:

(1) the application for acquiring a qualifying holding in the authorised capital of the crypto-asset service provider, in accordance with Annex 25;

(2) the decision of its competent management body on acquiring a qualifying holding in the authorised capital of the relevant crypto-asset service provider.

CHAPTER 14

DOCUMENTS AND INFORMATION SUBMITTED FOR OBTAINING PRIOR CONSENT FOR THE ACQUISITION OF AN INDIRECT QUALIFYING HOLDING IN THE AUTHORISED CAPITAL OF A CRYPTO-ASSET SERVICE PROVIDER

66. For the purpose of obtaining prior consent for the acquisition of an indirect qualifying holding in the authorised capital of a newly established or existing crypto-asset service provider, a legal person shall, through the relevant crypto-asset service provider, submit the following documents to the Central Bank:

(1) an application for obtaining prior consent for the acquisition of a qualifying holding, in accordance with Annex 21 to this Regulation,

(2) in the case of a non-resident legal person, a certificate, extract or other document issued by the competent authority (judicial, administrative or other competent authority) of the country of residence of the legal person, which shall mandatorily contain a statement that, as of the date of the

application, the person has no outstanding or unexpunged conviction for an intentional criminal offence in accordance with the procedure prescribed by law, and that no bankruptcy proceedings have been initiated against the person, or that the person has not been declared bankrupt by a final decision of a court or other competent authority. Provided that, instead of a certificate confirming that the person has not been declared bankrupt, a declaration stating that the person has not been declared bankrupt may be submitted, made by the non-resident person before a competent judicial or administrative authority or before a notary in its country of residence,

(3) the decision of the competent management body of the legal person on acquiring an indirect qualifying holding in the authorised capital of the respective crypto-asset service provider,

(4) the statute of the legal person, in the case of a non-resident qualifying holder,

(5) the financial statements of the legal person for the last three years (or, in the case of a legal person operating for less than three years, for the entire period of its operations), the latest interim financial statements, and the independent auditor's opinion on the financial statements for the latest financial year,

(6) the documents prescribed by this Chapter concerning a person acquiring an indirect qualifying holding through it, if, through that legal person, another person acquires the status of a person holding an indirect qualifying holding in the authorised capital of the crypto-asset service provider,

(7) information regarding the legal and natural persons affiliated with the legal person, in accordance with Annex 22 and Annex 23 to this Regulation, respectively.

67. If an indirect qualifying holding in the authorised capital of a crypto-asset service provider is to be acquired by international organisations, the documents prescribed by sub-point 7 of point 66 of this Regulation shall not be submitted to the Central Bank by such organisations. With the consent of the Board of the Central Bank, this point may also apply to organisations having an international reputation or a rating of "A-" or higher assigned by Standard & Poor's or Fitch, or a rating of "A3" or higher assigned by Moody's.

68. For the purpose of obtaining prior consent for the acquisition of an indirect qualifying holding in the authorised capital of a newly established or existing crypto-asset service provider, a natural person shall, through the relevant crypto-asset service provider, submit the following documents to the Central Bank:

(1) an application by the natural person for acquiring a qualifying holding in the authorised capital of the crypto-asset service provider, in accordance with Annex 24,

(2) in the case of a non-resident natural person or a natural person who is a citizen of another country, an identity document and a certificate, extract or other document issued by the competent authority (judicial, administrative or other competent authority) of the person's country of residence or citizenship, which shall mandatorily contain a statement that, as of the date of the application, the person has no outstanding or unexpunged conviction for an intentional criminal offence in accordance with the procedure prescribed by law, and that no bankruptcy proceedings have been initiated against the person, or that the person has not been declared bankrupt by a final decision of a court or other competent authority. Provided that, instead of a certificate confirming that the person has not been declared bankrupt, a declaration stating that the person has not been declared bankrupt may be submitted, made by the non-resident person before a

competent judicial or administrative authority or before a notary in the person's country of residence or citizenship,

(3) the documents prescribed by this point concerning a person acquiring an indirect qualifying holding through him or her, if, through that natural person, another person acquires the status of a person holding an indirect qualifying holding in the authorised capital of the crypto-asset service provider,

(4) statement of information regarding the legal and natural persons affiliated with him or her, in accordance with Annex 22 and Annex 23 to this Regulation, respectively.

CHAPTER 15

PROCEDURE FOR NOTIFYING THE CENTRAL BANK OF THE ACQUISITION OR INCREASE OF A QUALIFYING HOLDING BY A PERSON, OR OF THE ALIENATION OF THE STOCKS OR SHARES ACQUIRED BY A QUALIFYING HOLDER

69. A person who acquires a qualifying holding in the authorised capital of a crypto-asset service provider or increases its holding beyond the thresholds specified in part 1 of Article 28 of the Law as a result of any event or transaction of which the person was unaware and could not reasonably have been aware shall notify the Central Bank thereof within 10 days from becoming aware of such event or transaction, in accordance with Annex 26 to this Regulation.

70. A qualifying holder shall, in accordance with part 8 of Article 28 of the Law, notify the Central Bank of the alienation of the stocks or shares acquired within 10 days, in accordance with Annex 27 to this Regulation.

CHAPTER 16

OTHER PROVISIONS RELATED TO THE CONSENT FOR THE ACQUISITION OF A DIRECT OR INDIRECT QUALIFYING HOLDING

71. If several persons simultaneously acquire an indirect qualifying holding in the authorised capital of a crypto-asset service provider through a person intending to acquire a qualifying holding in the authorised capital of the crypto-asset service provider, then, for the purpose of obtaining consent for the acquisition of the indirect qualifying holding, the documents required by the Law and this Regulation shall be submitted only in respect of the natural person through whom no other person acquires a qualifying holding in the authorised capital of that crypto-asset service provider. Where necessary, the Central Bank may also require documents from the persons through whom a qualifying holding in the authorised capital of the crypto-asset service provider is acquired.

72. An application for the acquisition of an indirect qualifying holding through a direct qualifying holder shall be deemed rejected if the application for the direct qualifying holding has been rejected. An application for a direct qualifying holding shall be deemed rejected if the application for the indirect qualifying holding to be acquired through it has been rejected.

73. The Central Bank's prior consent for a person and its affiliated persons to acquire a qualifying holding in the authorised capital of a crypto-asset service provider shall be granted for a period of three months, unless a longer validity period is specified in the respective decision. The documents confirming the execution of the transaction shall be submitted to the Central Bank. If the transaction is not executed within the period specified in the Central Bank's decision or if the documents confirming the execution of the transaction are not submitted to the Central Bank, the Central Bank's prior consent shall be deemed to have lapsed.

74. If a crypto-asset service provider possesses information concerning persons acquiring or holding a qualifying holding in its authorised capital which, had it been possessed by the Central Bank, could have resulted in the rejection of the application for prior consent to acquire the qualifying holding or the termination of the qualifying holding in accordance with the procedure established by law, the crypto-asset service provider shall notify the Central Bank thereof within three working days after receiving such information.

75. If the direct and indirect qualifying holdings are acquired by affiliated persons, the documents required under Chapters 13 and 14 of this Regulation shall be required from each of them.

CHAPTER 17

IDENTIFICATION AND DISCLOSURE OF THE BENEFICIAL OWNERS OF A CRYPTO-ASSET SERVICE PROVIDER OR OF THE BRANCH OF A FOREIGN CRYPTO-ASSET SERVICE PROVIDER, AND THE INFORMATION SUBMITTED IN RESPECT THEREOF

76. A crypto-asset service provider and a foreign person shall be obliged to possess reliable information regarding the persons who are the beneficial owners of the crypto-asset service provider, as determined in accordance with the criteria established by the Law "On combating money laundering and financing of terrorism," and the grounds on which such persons qualify as the beneficial owners of the crypto-asset service provider or the foreign person.

77. For the purpose of disclosing the information provided for in point 76 of this Regulation, the crypto-asset service provider shall be obliged to conduct due

diligence periodically, but at least once a year, while retaining all documents related to the due diligence performed. The documents related to the identification of beneficial owners shall be retained for at least five years from the date of conducting the due diligence, but in any event for not less than five years from the date on which the person to whom they relate ceases to be the beneficial owner of the crypto-asset service provider.

78. In the course of conducting the due diligence provided for in point 77 of this Regulation, the crypto-asset service provider shall be obliged to send inquiries to the persons in respect of whom there are doubts as to whether they are beneficial owners, as well as to the shareholders of the crypto-asset service provider or the representatives of shareholders that are legal persons who may possess information regarding the beneficial owners of the crypto-asset service provider. The persons receiving the inquiry provided for in this point shall be obliged to provide the crypto-asset service provider with reliable and complete information.

79. The crypto-asset service provider and the foreign person shall be obliged to submit to the Central Bank a declaration regarding the beneficial owners of the company, in accordance with Annex 28 to this Regulation.

80. The declaration provided for in point 79 of this Regulation shall be submitted to the Central Bank within 10 working days from the date on which the crypto-asset service provider becomes aware that a natural person is deemed to be a beneficial owner of the crypto-asset service provider.

81. Irrespective of the time limits provided for in point 80 of this Regulation, by 20 February of each year the crypto-asset service provider shall be obliged to submit to the Central Bank:

(1) a confirmation that the latest declarations regarding the beneficial owners submitted to the Central Bank contain up-to-date information as of 31 December of the preceding year; or

(2) updated information regarding the beneficial owners of the crypto-asset service provider.

CHAPTER 18

PERIODIC REPORTS AND INFORMATION SUBMITTED BY A CRYPTO-ASSET SERVICE PROVIDER AND A BRANCH OF A FOREIGN PERSON

82. Crypto-asset service providers and branches of foreign persons shall submit the following reports and information concerning qualifying holders and affiliated persons to the Statistics Department of the Central Bank by 1 June of each year for residents and by 1 August of each year for non-residents:

    (1) the financial statements of the legal person holding a qualifying holding in the authorised capital of the crypto-asset service provider or the foreign person for the latest financial year, or, if it has been operating for less than one year, for the entire period of its operations, together with the independent auditor's opinion thereon;

    (2) the financial statements of the legal persons affiliated with the crypto-asset service provider or the foreign person for the latest financial year, or, if they have been operating for less than one year, for the entire period of their operations, together with the independent auditor's opinion thereon, where available;

    (3) a list containing the first name, surname, and position of the executive officers of the legal persons affiliated with the crypto-asset service provider or the foreign person, except in the cases provided for by points 21 and 31 of this Regulation;

(4) a list containing the first name and surname of the natural persons affiliated with the crypto-asset service provider or the foreign person.

83. If the legal person holding a qualifying holding in the authorised capital of the crypto-asset service provider or the foreign person is included in a group or among persons that consolidate their financial statements on any other basis, then, instead of the reports (information) provided for in sub-point 1 of point 82 of this Regulation, the following information (reports) shall be submitted to the Central Bank:

(1) the structure of the group;

(2) the group's financial statements for the latest financial year (or, where the legal person has been operating for less than one year, for the entire period of its operations) together with the independent auditor's opinion thereon.

84. If a legal person affiliated with the crypto-asset service provider or the foreign person is included in a group or among persons that consolidate their financial statements on any other basis, then, instead of the reports (information) provided for in sub-point 2 of point 82 of this Regulation, the following information (reports) shall be submitted to the Central Bank:

(1) the structure of the group;

(2) the group's financial statements for the latest financial year (or, where the legal person has been operating for less than one year, for the entire period of its operations) together with the independent auditor's opinion thereon.

85. The reports (information) provided for in sub-point 1 of point 82 of this Regulation shall not be submitted to the Central Bank if the legal person holding a qualifying holding in the authorised capital of the crypto-asset service provider is a person supervised by the Central Bank, except for reporting issuers.

86. The reports (information) provided for in sub-point 2 of point 82 of this Regulation shall not be submitted to the Central Bank if the legal person affiliated with the crypto-asset service provider is:

(1) a person holding a qualifying holding in the authorised capital of the crypto-asset service provider, for whom the documents (information) required under this Regulation for a qualifying holder are submitted;

(2) a person supervised by the Central Bank, except for reporting issuers.

87. In the cases provided for in point 86 of this Regulation, a list containing the names of those persons shall be submitted to the Central Bank.

88. The Central Bank may require a crypto-asset service provider or a branch of a foreign person to submit to the Central Bank, at the prescribed intervals, the reports (information) provided for in sub-point 2 of point 82 and point 83 of this Regulation, also in respect of legal persons affiliated with the affiliated persons of the crypto-asset service provider or the foreign person.

89. If the reports and information required to be submitted under this Regulation are available on a website in Armenian, Russian, or English, the address of the relevant website (homepage) may be submitted to the Central Bank instead of the reports or information, no later than the deadline for submitting those reports or information to the Central Bank. Where the periodically submitted reports (information) provided for in this Regulation are posted on a website (homepage), the legal persons shall ensure that the required reports (information) remain available for at least one year.

CHAPTER 19

REQUIREMENTS APPLICABLE TO THE PREMISES OF A CRYPTO-ASSET SERVICE PROVIDER AND A BRANCH OF A FOREIGN PERSON

90. A crypto-asset service provider and a branch of a foreign person shall have head office premises within the territory of the Republic of Armenia, where the executive body of the crypto-asset service provider and the executive officer of the branch of the foreign person shall be located. Moreover, the head office premises and other premises shall be separate premises belonging to the crypto-asset service provider or the foreign person under the right of ownership, lease (sublease), or gratuitous use. For the purposes of this Regulation, premises shall include any premises where the crypto-asset service provider performs any function, including the storage of documents, archives, and servers.
91. A crypto-asset service provider shall notify the Central Bank of any change to its premises at least 15 working days prior to commencing or ceasing activities at the respective premises, by submitting the address of the premises, the cadastral code, and a brief description of the functions to be performed at those premises.

CHAPTER 20

PROCEDURE AND FORM FOR SUBMITTING AMENDMENTS SUBJECT TO REGISTRATION TO THE CENTRAL BANK

92. A crypto-asset service provider operating in the territory of the Republic of Armenia, a branch and a representative office of a foreign person shall submit the following amendments to the Central Bank for registration within ten days after such amendments occur:

(1) amendments made to the composition of executive officers subject to registration by the Central Bank, in accordance with Regulation 7/05;

(2) amendments, supplements made to the statute, or the statute in a new edition of the crypto-asset service provider or the branch of a foreign person. In addition, the amendments and supplements to the statutes referred to in this sub-point shall have a title page in the form prescribed by Annex 29 to this Regulation.

93. For the registration with the Central Bank of amendments made to the statute of a crypto-asset service provider or a branch of a foreign person, the following documents shall be submitted:

(1) a petition for registration of the amendments made, signed by an authorised person of the competent management body;

(2) a decision of the competent management body or an extract from the minutes regarding the amendments made to the statute;

(3) the amended provisions of the statute, supplements thereto, or the statute in a new edition, as well as a copy of the statute in the version submitted with the amendments indicated;

(4) where the amendment to the statute results in the necessity to reissue the licence, registration certificate, or authorisation for the operation of the branch, the petition shall indicate the necessity for reissuance, and, for reissuance of the licence, the receipt for payment of the state duty shall also be submitted;

(5) where the amendment to the statute is related to an increase in the authorised capital and such increase is not carried out through the cumulative account opened with the Central Bank, the crypto-asset service provider shall submit to the Central Bank a document certifying the replenishment of the total capital;

(6) where the amendment to the statute is related to a change in the place of activity, the petition shall indicate the cadastral code of the new place of activity and a statement that the new premises of activities comply with the requirements established by Chapter 19 of this Regulation.

94. Where the amendment to the statute is due to a change in the trade name, in addition to the documents specified in point 93 of this Regulation, the application for registration of the trade name and other required documents shall also be submitted to the Central Bank in accordance with the Regulation “Requirements for the application for registration of trade names of financial organisations registered by the Central Bank of the Republic of Armenia, the list of documents submitted together with the application, as well as the procedure for consideration of the application and registration of trade names and amendments thereto”, approved by Decision of the Board of the Central Bank of the Republic of Armenia No. 309-N of 13 November 2012.

95. The amendments shall be registered, or the registration of the amendments shall be rejected, by a decision of the Central Bank. The decision on registration of an amendment to the statute shall be formalized by affixing the electronic digital signature of the Chairman of the Central Bank on the title page of the amendment submitted for registration.

96. A new copy of the registration certificate shall be issued to the crypto-asset service provider within 10 working days after registration of the statute.

97. A new copy of the licence or the authorisation for the operation of the branch shall be published on the website of the Central Bank within 10 working days after registration of the statute.

CHAPTER 21

PROCEDURE FOR SUBMITTING AMENDMENTS NOT SUBJECT TO REGISTRATION TO THE CENTRAL BANK

98. After obtaining a licence, a crypto-asset service provider, and after obtaining an authorisation for the operation of a branch or representative office, a foreign person shall submit the following amendments to the Central Bank within 10 working days following the date of such amendments:

(1) amendments to the rules of activities of the crypto-asset service provider or the branch of a foreign person submitted to the Central Bank, as prescribed by Article 36 of the Law;

(2) in case of changes in the executive officers of the branch of a crypto-asset service provider, a branch or representative office established outside the territory of the Republic of Armenia, or a representative office of a foreign person, statement of information on the executive officers of the branch or representative office, in accordance with Annex 15 to this Regulation;

(3) in case of amendments to the information submitted to the Central Bank regarding persons being beneficial owners of the crypto-asset service provider or the foreign person, a declaration containing such amendments, in accordance with Annex 28 to this Regulation;

(4) in case of amendments to the addresses opened in the distributed ledger of the crypto-asset service provider or the foreign person, statement of information containing such amendments, in accordance with Annex 10 to this Regulation.

99. A crypto-asset service provider or a branch of a foreign person shall submit the amended version of the business plan to the Central Bank within 10 working days after the amendment occurs, where a change has occurred in the strategy of activities of the crypto-asset service provider or the branch of a foreign person. The revised business plan shall indicate the justification for the change in strategy.

Annex 1

to Annex to Regulation 7/01 "Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider"

Licence for provision of crypto-asset services No. ____________

Full trade name of the crypto-asset service provider:

____

Services authorised to be provided by the crypto-asset service provider

-- granted on: -------

-- granted on: -------

-- granted on: -------

-- granted on: -------

-- granted on: -------

-- granted on: -------

-- granted on: -------

-- granted on: -------

-- granted on: -------

-- granted on: -------

Registration number ______

Issued on: __ ________ ____

The validity of this document may be verified on the website www.cba.am or by scanning the QR code.

QR code

Annex 2

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

Authorisation for the operation of a branch No. _____________

Full trade name of the branch of the foreign crypto-asset service provider:

____

Services authorised to be provided by the branch of the foreign crypto-asset service provider

-- granted on: -------

-- granted on: -------

-- granted on: -------

-- granted on: -------

-- granted on: -------

-- granted on: -------

-- granted on: -------

-- granted on: -------

-- granted on: -------

-- granted on: -------

Registration number __________

Issued on: __ ________ ____

The validity of this document may be verified on the website www.cba.am or by scanning the QR code.

QR code

Annex 3

to Annex to Regulation 7/01 "Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider"

FORM OF THE REGISTRATION CERTIFICATE OF A CRYPTO-ASSET SERVICE PROVIDER

	Registered by Decision of the Central Bank of the Republic of Armenia No --- of -----------
CENTRAL BANK OF THE REPUBLIC OF ARMENIA	**REGISTRATION CERTIFICATE No.** --- Pursuant to the Laws of the Republic of Armenia "On crypto-assets" and "On the Central Bank of the Republic of Armenia", this certificate is issued to: -- *(name, legal form, location)* --
REGISTRATION CERTIFICATE OF A CRYPTO-ASSET SERVICE PROVIDER	-- a crypto-asset service provider, certifying that it is registered with the Central Bank of the Republic of Armenia. **Registration number** ________________________________ **Date of registration (day, month, year)** ____________________ **Taxpayer identification number** _________________________ Governor of the Central Bank of the Republic of Armenia ____________
CITY OF YEREVAN	.... 20 ...

Annex 4

to Annex to Regulation 7/01 "Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider"

Authorisation for the operation of a representative office No. _____________ Full trade name of the representative office of the foreign crypto-asset service provider: ____	
Registration number ________ Issued on: __ ________ ____ The validity of this document may be verified on the website www.cba.am or by scanning the QR code.	QR code

Annex 5

to Annex to Regulation 7/01 "Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider"

APPLICATION FOR REGISTRATION AND LICENSING OF A CRYPTO-ASSET SERVICE PROVIDER

To ______________________________,
Governor of the Central Bank of the Republic of Armenia

Dear ___________________

We (I),

____

(name and legal form of the applicant)

the undersigned persons (person) initiating the establishment thereof, have (has) decided to apply for the state registration of a crypto-asset service provider and for obtaining a licence to provide crypto-asset services.

We (I) hereby request that, in accordance with the procedure established by the legislation of the Republic of Armenia, the crypto-asset service provider be registered and that a licence for the provision of the following crypto-asset services be granted:

□ 1. Operation of a crypto-asset trading platform

□ 2. Custody of crypto-assets

□ 3. Execution of crypto-asset purchase and sale transactions on its own account

□ 4. Execution of crypto-asset purchase and sale transactions on behalf of a client

□ 5. Reception and transmission of orders for crypto-asset transactions

□ 6. Placement of crypto-assets

□ 7. Management of a portfolio of crypto-assets

□ 8. Provision of advice related to crypto-assets

□ 9. Transfer of crypto-assets

□ 10. Issuance of asset-referenced tokens

In accordance with the laws and other legal acts of the Republic of Armenia, we (I) hereby submit the documents necessary for registration and obtaining a licence (attached: ___ pages).

We (I) also provide the contact details of the crypto-asset service provider, the details of the contact person, and information regarding the premises of activities.

Contact details of the crypto-asset service provider	
Telephone number	
E-mail address	
Other means of communication	
Official website address (if available)	
Details of the contact person	
Name, surname	
Telephone number	
E-mail address	

Address of the premises of activities	Cadastral code of the premises of activities	Brief description of the functions to be performed at the given premises of activities

We (I) hereby certify that we (I) have thoroughly reviewed the information reflected in each document submitted as an attachment to this application.

We (I) hereby certify that the information is reliable and complete, and acknowledge that submission of any false document or information shall result in liability prescribed by law and rejection of the application.

Persons (person) initiating the establishment of the crypto-asset service provider:

Signature	First name, surname (name)	Passport details, public services number (taxpayer identification number) (TIN)
______________	_____________________	____
______________	_____________________	____

__ _______________ 20___

Annex 6

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

APPLICATION FOR GRANTING AUTHORISATION FOR THE OPERATION OF A BRANCH OF A FOREIGN CRYPTO-ASSET SERVICE PROVIDER

To ____________________________,
Governor of the Central Bank
of the Republic of Armenia

Dear _____________

We hereby inform you that the competent management body of

____

(name of the foreign person)

has adopted a decision to establish a branch in the territory of the Republic of Armenia.

We hereby request that, in accordance with the procedure established by the legislation of the Republic of Armenia, an authorisation for the operation of a branch be granted to the foreign crypto-asset service provider for the provision of the following crypto-asset services:

□ 1. Operation of a crypto-asset trading platform

□ 2. Custody of crypto-assets

□ 3. Execution of crypto-asset purchase and sale transactions on its own account

□ 4. Execution of crypto-asset purchase and sale transactions on behalf of a client

□ 5. Reception and transmission of orders for crypto-asset transactions

□ 6. Placement of crypto-assets

□ 7. Management of a portfolio of crypto-assets

□ 8. Provision of advice related to crypto-assets

□ 9. Transfer of crypto-assets

□ 10. Issuance of asset-referenced tokens

In accordance with the laws and other legal acts of the Republic of Armenia, we hereby submit the documents necessary for registration and obtaining a licence (attached: ______ pages).

We also provide the contact details of the foreign person, the details of the contact person, and information regarding the premises of activities of the branch.

Contact details of the foreign person	
Telephone number	
E-mail address	
Other means of communication	
Official website address	
Details of the contact person	
Name, surname	
Position	
Telephone number	
E-mail address	
Address of the branch	
Cadastral code of the branch premises	

We hereby certify that we have thoroughly reviewed the information reflected in each document submitted as an attachment to this application.

We hereby certify that the information is reliable and complete, and acknowledge that submission of any false document or information shall result in liability prescribed by law and rejection of the application.

Name and surname of the authorized person of the management body of the foreign crypto-asset service provider

____

Signature _____________

__ _____________ 20___

Annex 7

to Annex to Regulation 7/01 "Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider"

BUSINESS PLAN, THE PROCEDURE, FORM, AND TIME LIMITS FOR ITS SUBMISSION, AND THE REPORT ON THE IMPLEMENTATION OF THE BUSINESS PLAN

1. This Annex establishes the procedure for submitting to the Central Bank the three-year business plan of a newly established or operating crypto-asset service provider specified in points 1, 2, and 10 of part 1 of Article 16 of the Law, and of a branch of a foreign crypto-asset service provider (hereinafter also referred to as "the organisation").

2. The purpose of the business plan is to present to the Central Bank the activities planned by the organisation, thereby enabling the Central Bank to assess the organisation's operations, the strategy it has chosen, as well as the adequacy of the organisation's resources for carrying out the planned activities.

3. The business plan shall be based on the following fundamental principles:

   (1) realism (the existence of sufficient justification for achieving the specified objectives and tasks);

   (2) assessability (the possibility of assessing the results of implementation);

   (3) coherence (the existence of a cause-and-effect relationship between the individual sections and chapters of the plan, and the overall logical flow of the plan);

(4) specificity (the presentation of headings according to their substance, the absence of superfluous information beyond the scope of the heading, and the substantive consideration of the issues addressed);

(5) other principles that do not contradict the above-mentioned principles.

4. When submitting the licensing documents (in the case of a branch of a foreign crypto-asset service provider, the documents for authorisation of operation) to the Central Bank, as well as by 15 February of each calendar year, the organisation shall submit to the Central Bank its business plan for the forthcoming three years in accordance with Sub-Annex 1 to this Annex, together with the financial projections in accordance with Sub-Annex 2 to this Annex. The report on the implementation of the business plan provided for in part 1 of Article 23 of the Law shall be included as an integral part of the business plan.

5. The actual and projected figures contained in the financial statements included in the business plan shall be presented in accordance with the methodology applied to the supervisory reports submitted to the Central Bank. The tables attached to the business plan shall be prepared on the basis of the projected indicators. All projected indicators, except for macroeconomic indicators, shall be substantiated by specific calculations and shall reflect the policies set out in the business plan. Stress tests may also be applied when preparing the principal projections of the business plan.

6. The organisation's business plan shall contain the information specified in the business plan template set out in Sub-Annex 1 to this Annex. The business plan may also include additional information beyond that specified in the business plan template set out in Sub-Annex 1 to this Annex, where such additional information plays a material and substantiated role in the business plan.

Sub-Annex 1

TEMPLATE OF THE THREE-YEAR BUSINESS PLAN OF A CRYPTO-ASSET SERVICE PROVIDER AND A BRANCH OF A FOREIGN CRYPTO-ASSET SERVICE PROVIDER

SECTION I

INTRODUCTION

CHAPTER 1

DESCRIPTION OF THE ORGANISATION

1. General information about the organisation shall be provided, including the date of establishment (except for an organisation applying for a licence), the organisational and legal form, the number and geographical distribution of branches, and, at the organisation's discretion, any other relevant information.

SECTION II

PROFILE OF THE CRYPTO-ASSET SERVICE PROVIDER

CHAPTER 2

MISSION AND STRATEGY

2. The organisation's overall strategy shall be presented, together with its mission, namely the long-term objective for which the organisation exists. The mission

shall reflect the organisation's long-term role, position, and distinguishing features in the crypto-asset market.

3. The organisation's competitive advantages and the distinguishing characteristics through which it positions itself in the market shall be presented.

4. The channels through which clients may access services (branches, the Internet, representative offices, subsidiaries, etc.) of the organisation shall be presented.

5. The marketing policy through which the organisation intends to establish recognition among clients shall be presented.

6. The results of the market research conducted shall be presented, including the results of the analysis of existing competitors.

CHAPTER 3

OBJECTIVES

7. The medium-term objectives adopted by the organisation shall be presented in order of priority. The objectives may be quantitative, qualitative, or general in nature; however, they shall be realistic and capable of being assessed (measured) in terms of the results of their implementation.

8. The rationale for the selection of the objectives referred to in this Chapter shall be presented. Where the objectives referred to in point 7 of this Sub-Annex have been revised, the reasons for and justification of such revisions shall be provided; where the objectives have not been revised, the justification for maintaining them unchanged shall be presented, except in the case of an organisation applying for a licence or an operation authorisation.

9. The organisation shall also present the methods and measures that it intends to undertake in order to achieve the objectives set out in this Chapter.

CHAPTER 4

MAIN AREAS OF ACTIVITY

10. The scope of the organisation's principal operations and services for the planned period shall be presented. In particular:

    (1) a schematic diagram of the services to be provided by the organisation;

    (2) the types or sub-types of transactions and services constituting a significant volume of the activities;

    (3) the principal categories of clients, classified by region, residency, legal status, or other relevant criteria.

CHAPTER 5

INTERNAL STRUCTURE AND GOVERNANCE PRINCIPLES

11. The ownership structure of the organisation shall be presented in schematic form. Where the organisation is a member of a financial group, the structure of the group shall also be presented.

12. A brief description of the activities of the legal persons that are qualifying holders shall be presented. Where the organisation is a member of a financial group, a brief description of the activities of the members of the financial group shall also be provided.

13. The internal organisational structure of the organisation shall be presented in schematic form, indicating the names and principal functions of the structural subdivisions and services, as well as the relationships between them.

14. Where applicable, a description of the structure of the board shall be presented, together with a description of the existing and/or proposed committees.
15. A description of human resources shall be presented, including the planned changes for the planning period.

CHAPTER 6

RISK MANAGEMENT

16. The factors and risks existing in the organisation's external and internal environment that may have a significant impact on the organisation shall be presented.
17. The risk management system shall be presented, including a description of the mechanisms and tools used for the identification, assessment, management, and reporting of risks to the executive body or the board of the company.
18. The process for organising and implementing internal control shall be presented.

CHAPTER 7

ENSURING INFORMATION TECHNOLOGIES

19. Descriptions of the intended information technologies (software systems, databases, and other software applications) to be used in the performance of the company's principal functions shall be presented.
20. Existing organisations shall also present the intended changes to their information technologies, together with the justification for such changes.

CHAPTER 8

DELEGATION

21. The functions intended to be delegated to third parties shall be presented. The details of the persons to whom the functions are to be delegated shall also be presented, and where changes of the delegated persons are intended, the justification for such changes shall also be presented.

SECTION III

SITUATIONAL ANALYSIS

(Except for organisation applying for a licence or an operation authorisation)

CHAPTER 9

PERFORMANCE ANALYSIS OF THE OBJECTIVES OF THE PREVIOUS PLANNING PERIOD

22. An analysis shall be presented of the implementation of the objectives set out in point 7 of Chapter 3 and the tasks set out in Chapter 10 during the previous planning period (the preceding year). The progress made in achieving the objectives and completing the tasks shall be presented, and the principal reasons for any failure or inadequate performance in completing the tasks shall be identified.

SECTION IV

FUTURE DEVELOPMENT

CHAPTER 10

KEY TASKS

23. The tasks to be carried out during the planning period and the methods envisaged for their implementation shall be presented. The tasks shall be specific and capable of being assessed (measured) in terms of the results of their implementation. All tasks shall be directed towards achieving the objectives, shall derive from the implementation of the tasks of the preceding period, and shall take into account the strengths and weaknesses of the crypto-asset service provider, as well as external opportunities and threats.

SECTION V

PROGRAMME EVALUATION AND MONITORING

CHAPTER 11

PROGRAMME DEVELOPMENT PROCESS AND MONITORING OF PROGRAMME IMPLEMENTATION

24. A description shall be provided of the procedure for developing the programme, identifying the person responsible for evaluating its implementation and

monitoring its execution, as well as the process through which such evaluation and monitoring are carried out.

CHAPTER 12

BUSINESS PLAN IMPLEMENTATION PLAN

(To be submitted only by an organisation applying for a licence)

25. The proposed timetable under which the organisation will be able to commence its activities shall be presented. The timetable shall include the key milestones necessary for the commencement of the organisation's activities, such as obtaining the licence, acquiring the premises, recruiting key personnel, concluding key agreements, implementing the information technologies, and commencing operations.

CHAPTER 13

FINANCIAL PROJECTIONS

26. The following tables shall be attached to the business plan:

    (1) the projected Statement of Financial Position, in accordance with Table 1 of Sub-Annex 2;

    (2) the projected Statement of Financial Performance, in accordance with Table 2 of Sub-Annex 2.

27. The financial statements of existing companies for the preceding three years shall be presented (where a person has carried out activities for less than three years, the financial statements shall be submitted for the entire period of its activities).

28. The financial projections shall be presented on an annual basis as of 31 December.

29. The principal assumptions underlying the projections shall also be presented.

30. Where stress testing has been conducted, the results of the stress testing shall be presented for the purpose of assessing the impact of the principal assumptions underlying the projections on the financial indicators.

CHAPTER 14

VIABILITY OF THE BUSINESS PLAN

(To be submitted only by an organisation applying for a licence or an operation authorisation)

31. The viability of the business plan shall be described, including, in particular, the period within which the crypto-asset service provider is projected to become profitable and the financial sources from which the company's activities are expected to be financed until profitability is achieved.

Sub-Annex 2

Currency – Thousand AMD

Table 1

STATEMENT OF FINANCIAL PERFORMANCE							
		Actual Result			Projected Result		
		Year 1	Year 2	Year 3	Year 1	Year 2	Year 3
		Please enter the financial year here	Please enter the financial year here	Please enter the financial year here	Please enter the financial year here	Please enter the financial year here	Please enter the financial year here
Interest and similar income Interest and similar expense							

Net interest and similar income		-	-	-	-	-	-
Commission fee and other fee income Commission fee and other fee expense							
Net commission fees and other fees received		-	-	-	-	-	-
Dividend income Net income from trading operations Other operating income							
Operating income		-	-	-	-	-	-
Net deductions to allowances for possible asset losses General administrative expenses Other operating expenses Net profit (loss) from investments in the authorised capital of other persons							
Profit (loss) before taxation		-	-	-	-	-	-
Income tax expense (benefit)							
Profit (loss) for the period		-	-	-	-	-	-
Basic earnings (loss) per share Diluted earnings (loss) per share							

Table 2

STATEMENT OF FINANCIAL POSITION							
		Actual Result			Projected Result		
		Year 1	Year 2	Year 3	Year 1	Year 2	Year 3
		Please enter the financial year here	Please enter the financial year here	Please enter the financial year here	Please enter the financial year here	Please enter the financial year here	Please enter the financial year here
Assets Cash and cash equivalents Requirements for banks and other							

financial institutions Requirements for the customers Financial assets Investments in the authorised capital of other persons Fixed assets Intangible assets Deferred tax assets Other assets							
Total assets		-	-	-	-	-	-
Liabilities and Equity Liabilities to banks and other financial institutions Liabilities to customers Deferred tax liabilities Provisions Other liabilities							
Total liabilities		-	-	-	-	-	-
Authorised capital Share premium Reserves Retained earnings (losses) Other components of equity							
Total equity		-	-	-	-	-	-
Total liabilities and equity		-	-	-	-	-	-

Annex 8

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

Title page of the statute of a crypto-asset service provider or a branch of a foreign crypto-asset service provider

APPROVED by ______________________________ (name of the competent body of the company)	REGISTERED with the Central Bank of the Republic of Armenia
upon Decision No ----- of --/--/ -	
______________________________ (position of the competent person) ______________________________ (first name, last name, signature)	Governor of the Central Bank of the Republic of Armenia ______________________________ (signature)

STATUTE

____

Full name of the company (branch of the company)

Annex 9

to Annex to Regulation 7/01 "Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider"

APPLICATION

FOR OPENING A CUMULATIVE ACCOUNT

To ____________________________,

the Governor of the Central Bank of

the Republic of Armenia

Dear __________________,

We hereby request that a cumulative account be opened for

____

(full name of the organisation (organisation being established))

for the purpose of making contributions to the authorised capital in accordance with the procedure prescribed by law and other legal acts.

The following person(s) shall be authorised to issue payment instructions:

____

(first name, last name, patronymic, passport details, signature)

____

(first name, last name, patronymic, passport details, signature)

____

(first name, last name, patronymic, passport details, signature)

We kindly request that, in the event the Central Bank registers and licenses the crypto-asset service provider or refuses such registration and licensing, or registers or refuses to register an amendment to the statute, the funds held in the cumulative account opened with the Central Bank be transferred to the following account:

____

(name of the bank, account number)

____

(other remarks, at the applicant's discretion)

First name(s), last name(s), and signature(s) of the authorised person(s) of the organisation (organisation being established)

__ ____________20__

Annex 10

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

STATEMENT OF INFORMATION

on crypto-asset addresses

Address opened on a distributed ledger	Name of the crypto-asset	Purpose for which the crypto-asset address is used (custody of clients' assets, safekeeping of own assets)

Annex 11

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

INFORMATION ON THE FOUNDERS OF THE CRYPTO-ASSET SERVICE PROVIDER

<table>
<tr><td colspan="7">1. Shareholders (participants) that are legal persons</td></tr>
<tr><td colspan="2" rowspan="2">Trade name and registered address</td><td rowspan="2">Country of state registration, number of the certificate of state registration or other equivalent registration certificate, date of registration, contact details</td><td colspan="2">Stocks (shares)</td><td colspan="2">Votes attached to the stocks (shares)</td></tr>
<tr><td>Number</td><td>Percentage</td><td>Number</td><td>Percentage</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td colspan="7">2. Shareholders (participants) that are natural persons</td></tr>
<tr><td colspan="2" rowspan="2">First name, last name and place of residence</td><td rowspan="2">Passport series and number</td><td colspan="2">Stocks (shares)</td><td colspan="2">Votes attached to the stocks (shares)</td></tr>
<tr><td>Number</td><td>Percentage</td><td>Number</td><td>Percentage</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
</table>

Annex 12

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

STATEMENT OF INFORMATION

ON LEGAL PERSONS AFFILIATED WITH THE CRYPTO-ASSET SERVICE PROVIDER, AS WELL AS LEGAL PERSONS AFFILIATED WITH PERSONS AFFILIATED WITH THE CRYPTO-ASSET SERVICE PROVIDER

1. Basis of affiliation (Specify the details of the person through whom the legal person is an affiliated person.)
Name of the person (first name, last name, passport details) ______________________________
2. Details of the affiliated legal person (organisation) (affiliation shall be determined in accordance with point 36 of Article 3 of the Law of the Republic of Armenia "On the securities market"; moreover at the time of completing this Statement of Information, members of the same family shall include parents, spouse and children.)
(1) Name (2) Registered address ______________________________ (3) Date of registration ______ Place ____________ Registration No. __________ day/month/year (4) Type of affiliation ____
3. Information on the qualifying holders of the affiliated legal person *(The Central Bank may additionally require the financial statements of the organisations referred to in point 3.1.)*
(1) Legal persons holding 10 per cent or more of the voting shares

Name of organisation		Registered address		Amount of participation (AMD)		Extent of participation (%)

(2) Natural persons holding 10 per cent or more of the voting shares

First name, last name, passport number		Place of residence		Amount of participation (AMD)		Extent of participation (%)

4. Information on the executive officers of the affiliated legal person
(chairperson and members of the board, chief executive officer and chief accountant)
(The Central Bank may additionally require that Annex 2 to Regulation 7/05 also be completed for the executive officers of the organisation.)

First name, last name, passport details		Position		Years of Service with the organisation (including in the specified position)	

5. Information on legal and natural persons affiliated with the affiliated person

First name, last name, passport details of the natural person	Name of the legal person, registered address, state registration number, first name, last name and passport details of beneficial owner(s)
.	.

6. Other information

(1) Are the financial statements required under sub-point 6 of point 20 of this Regulation also being submitted?

□ Yes

□ No, the financial statements are not submitted pursuant to point 22 of this Regulation.

(2) Does the affiliated legal person have overdue (outstanding) liabilities that have remained unpaid for 30 days or more? ☐ Yes (please provide details) ☐ No (3) Any other information that you consider important
7. *I hereby certify that the information contained in this document is reliable and complete. I acknowledge that the submission of any false document or information gives rise to criminal and administrative liability as prescribed by law.* *I undertake to notify the Central Bank of any changes to the above information provided by me.* First name and last name of the authorised person of the management body of the crypto-asset service provider ______________________________ Signature ______________ Date ________________ day/month/year

Annex 13

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

STATEMENT OF INFORMATION

ON NATURAL PERSONS AFFILIATED WITH THE CRYPTO-ASSET SERVICE PROVIDER, AS WELL AS NATURAL PERSONS AFFILIATED WITH PERSONS AFFILIATED WITH THE CRYPTO-ASSET SERVICE PROVIDER

<table>
<tr><td colspan="2">1. Basis of affiliation (Specify the details of the person through whom the natural person is an affiliated person.)</td></tr>
<tr><td colspan="2">Name of the person
(first name, last name,
passport details) ____</td></tr>
<tr><td colspan="2">2. Details of the affiliated natural person (affiliation shall be determined in accordance with point 36 of Article 3 of the Law of the Republic of Armenia "On the securities market". For the purposes of completing this Statement of Information, members of the same family shall include the father, mother, spouse and adult children.)</td></tr>
<tr><td colspan="2">(1) First name, last name ____
(2) Place of residence ____
(3) Passport details ____
(4) Type of affiliation ____</td></tr>
<tr><td colspan="2">3. Information on legal and natural persons affiliated with the affiliated person</td></tr>
<tr><td>First name, last name, passport details of the natural person</td><td>Name of the legal person, registered address, state registration number, first name, last name and passport details of the beneficial owner(s)</td></tr>
<tr><td></td><td></td></tr>
<tr><td></td><td></td></tr>
<tr><td></td><td></td></tr>
<tr><td colspan="2">4. Other information</td></tr>
<tr><td colspan="2">(1) Does the affiliated natural person have overdue (outstanding) liabilities that have remained unpaid for</td></tr>
</table>

30 days or more? ☐ Yes (please provide details) ☐ No
(2) Any other information that you consider important.
5. *I hereby certify that the information contained in this document is reliable and complete. I acknowledge that the submission of any false document or information gives rise to criminal and administrative liability as prescribed by law.* *I undertake to notify the Central Bank of any changes to the above information provided by me.* First name, last name of the authorised person of the management body of the crypto-asset service provider ______________________________________ Signature ________________ Date ____________________ day/month/year

Annex 14

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

STATEMENT OF INFORMATION

ON PERSONS HAVING A QUALIFYING HOLDING IN THE AUTHORISED CAPITAL OF A FOREIGN CRYPTO-ASSET SERVICE PROVIDER

1. Information on legal persons, states and international organisations holding 10 per cent or more of the voting shares in the authorised capital of the foreign person						
Name of the organisation (State)		Registered address		Amount of participation (AMD)		Extent of participation (%)
2. Information on natural persons holding 10 per cent or more of the voting shares in the authorised capital of the foreign person						
First name, last name, passport details		Place of residence		Amount of participation (AMD)		Extent of participation (%)
3. Information on indirect qualifying holders that are legal persons of the foreign person (The Central Bank may require additional information.)						
Name of the organisation		Registered address		Specify the following details of the person through whom the legal person is an indirect qualifying holder: name or first name, last name and passport		Specify the sub-point of part 34 of Article 3 of the Law "On the securities market" pursuant to which the person is an

<table>
<tr><td></td><td></td><td></td><td></td><td>details of the person</td><td></td><td>indirect qualifying holder</td></tr>
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<tr><td colspan="7">4. Information on indirect qualifying holders that are natural persons of the foreign person (The Central Bank may require additional information.)</td></tr>
<tr><td>First name, last name, passport details</td><td></td><td>Place of residence</td><td></td><td>Specify the following details of the person through whom the natural person is an indirect qualifying holder: name or first name, last name and passport details of the person</td><td></td><td>Specify the sub-point of part 34 of Article 3 of the Law "On the securities market" pursuant to which the person is an indirect qualifying holder</td></tr>
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<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td colspan="7">5. Other information</td></tr>
<tr><td colspan="7">(1) Do the persons specified in this Statement of Information have overdue/outstanding liabilities that have remained unpaid for 30 days or more?
□ Yes (please provide details)
□ No</td></tr>
<tr><td colspan="7">(2) Are the grounds provided for in part 1 of Article 29 of the Law of the Republic of Armenia "On crypto-assets", as well as in the regulatory legal acts adopted pursuant thereto, absent?
□ Yes
□ No (please provide details)</td></tr>
<tr><td colspan="7">6. I hereby certify that the information contained in this document is reliable and complete. We acknowledge that the submission of any false information gives rise to criminal and administrative liability as prescribed by law.
We undertake to notify the Central Bank of any changes to the above information provided by us.
First name, last name of the authorised person of the management body of the foreign crypto-asset service provider ____

Signature ______________________ ______________
day/month/year</td></tr>
</table>

Annex 15

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

To ___________________________,
the Governor of the Central Bank
of the Republic of Armenia

Dear _____________________

We hereby submit the information regarding the person specified in this Statement of Information.

Statement of information
regarding branch and representative office executive officers

Attach your photo here:
☐ **Tick this box if the Statement of Information contains amendments only.**
1. Information on the financial organisation *(Specify the information on the organisation whose branch or representative office you are to manage.)*
(1) Name and code of the financial organisation (if available)
(2) Type of financial organisation o Bank o Credit organisation

o Insurance company o Investment company o Fund manager o Payment and settlement organisation o Crypto-asset service provider o Representative office of a foreign crypto-asset service provider
(3) Describe your powers and areas of responsibility as an executive officer in accordance with your job description and employment contract.
2. Personal information
(1) First name, last name, patronymic
(2) Gender: o Male o Female
(3) Date of birth (day/month/year)
(4) Place of birth
(5) Citizenship
(6) Indicate: o Passport details o Details of another valid passport (if any) o Details of a previous passport (if any)
(7) Indicate: o Public Services Number (PSN) o Not applicable
(8) Indicate: o Registered address o Actual residential address
(9) Indicate a telephone number o Mobile o Home
(10) E-mail address
(11) Indicate all your previous first names, last names and patronymics, as well as the periods during which they were used. First name, last name, patronymic Period during which used (day/month/year)
3. Education, qualifications and employment history
(1)

Name of higher education institution, qualification awarded	*Location of higher education institution*	*Period of study in the higher education institution (from _ to _*	*Faculty*	*Speciality*	*Academic degree*	*International qualification level*
.						
.						
.						
.						

(2) Provide the following information regarding your employment during the last 10 years. (Actual employment history must be indicated regardless of whether it is reflected in the employment record book.)

Dates of employment and dismissal	*Name of the organisation*	*Location*	*Telephone number*	*Position, principal duties*	*Grounds for dismissal*	*Tick if not included in the employment record book*
.						
.						
.						

4. I hereby certify that the information contained in this document is reliable and complete. I acknowledge that the submission of any false document or information gives rise to criminal and administrative liability as prescribed by law.

Signature of the branch (representative office) executive officer ______________________
signature

Date (day/month/year) ______________________

Annex 16

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

APPLICATION FOR GRANTING AUTHORISATION FOR OPERATION OF A REPRESENTATIVE OFFICE OF A FOREIGN CRYPTO-ASSET SERVICE PROVIDER

To ________________________,
the Governor of the Central Bank
of the Republic of Armenia

Dear ________________________

We hereby inform you that the competent management body of

____
(name of the foreign person)

has adopted a decision to establish a representative office in the territory of the Republic of Armenia.

We kindly request that, in accordance with the legislation of the Republic of Armenia, authorisation for the operation of the representative office be granted to the foreign person.

In accordance with the laws and other legal acts of the Republic of Armenia, we hereby submit the documents required for obtaining an authorisation for the operation of the representative office (attached: _____ pages).

We also submit the foreign person's contact details, the details of the contact person, and information regarding the premises of the representative office.

Contact details of the foreign person	
Telephone number	
E-mail address	
Other means of communication	
Official website address	
Details of the contact person	
First name, last name	
Position	
Telephone number	
E-mail address	
Representative office address	
Cadastral code of the representative office premises	

We hereby certify that we have thoroughly reviewed the information reflected in each document submitted as an attachment to this Application.

We hereby certify that the information is reliable and complete, and acknowledge that submission of any false document or information shall result in liability prescribed by law and rejection of the application.

First name and last name of the authorised person of the management body of the foreign crypto-asset service provider

____

Signature ____________

__ ____________ 20___

Annex 17

to Annex to Regulation 7/01 "Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider"

APPLICATION FOR LICENSING / OBTAINING AN AUTHORISATION TO PROVIDE AN ADDITIONAL CRYPTO-ASSET SERVICE

To ______________________,
the Governor of the Central Bank
of the Republic of Armenia

Dear ________________,

____

(name of the crypto-asset service provider (foreign person))

has adopted a decision to provide an additional crypto-asset service.

We kindly request that, in accordance with the legislation of the Republic of Armenia, a licence/authorisation is granted for the provision of the additional service(s) specified below.

□ 1. Operation of a crypto-asset trading platform

□ 2. Custody of crypto-assets

□ 3. Execution of crypto-asset purchase and sale transactions on its own account

□ 4. Execution of crypto-asset purchase and sale transactions on behalf of a client

□ 5. Reception and transmission of orders for crypto-asset transactions

□ 6. Placement of crypto-assets

□ 7. Management of a portfolio of crypto-assets

□ 8. Provision of advice related to crypto-assets

□ 9. Transfer of crypto-assets

□ 10. Issuance of asset-referenced tokens

In accordance with the laws and other legal acts of the Republic of Armenia, we hereby submit the documents required for obtaining the licence/authorisation (attached: ___ pages).

We hereby certify that we have thoroughly reviewed the information reflected in each document submitted as an attachment to this Application.

We hereby certify that the information is reliable and complete, and acknowledge that submission of any false document or information shall result in liability prescribed by law and rejection of the application.

First name, last name and signature of the authorised person of the management body of the crypto-asset service provider

____

Date ______ ____________20____

Annex 18

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

NOTIFICATION

OF THE ESTABLISHMENT OF A BRANCH OR REPRESENTATIVE OFFICE OF A CRYPTO-ASSET SERVICE PROVIDER IN THE TERRITORY OF THE REPUBLIC OF ARMENIA

To ________________________,
the Governor of the Central Bank
of the Republic of Armenia

Dear ____________________

____
(name of the crypto-asset service provider)

hereby notifies that it intends to establish the following branch/representative office in the territory of the Republic of Armenia.

To be established: □ Branch □ Representative Office

Address: ____________________________

Cadastral code of the premises: ________

First name, last name and signature of the authorised person of the governing body of the crypto-asset service provider

-- ------------------------

Date __ _________ 20 ____

Annex 19

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

PETITION

FOR OBTAINING PRIOR CONSENT TO OPEN A BRANCH OR REPRESENTATIVE OFFICE OF A CRYPTO-ASSET SERVICE PROVIDER OUTSIDE THE REPUBLIC OF ARMENIA

To ________________________,
the Governor of the Central Bank
of the Republic of Armenia

Dear __________________,

We hereby inform you that ____
(name of the crypto-asset service provider)

has adopted a decision to open a branch/representative office in __________________
(name of the state)

To be established: □ Branch □ Representative Office

We kindly request that, in accordance with the legislation of the Republic of Armenia, prior consent be granted for the opening of the branch/representative office of the crypto-asset service provider.

In accordance with the laws and other legal acts of the Republic of Armenia, we hereby submit the documents required for obtaining prior consent for the opening of the branch of the crypto-asset service provider. Attached: _____ pages.

We certify that we have carefully reviewed the information contained in this Petition and in each document attached thereto. We certify that the information is true and complete and acknowledge that any misrepresentation or omission of any fact shall result in liability prescribed by law and rejection of the Application.

First name, last name and signature of the authorised person of the management body of the crypto-asset service provider

____

Date _____ __________ 20 ____

Annex 20

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

PETITION

FOR OBTAINING AN AUTHORISATION TO PROVIDE CRYPTO-ASSET SERVICES

To ________________________,
the Governor of the Central Bank
of the Republic of Armenia

Dear -----------------------

____
(name of the organisation submitting a petition)

has adopted a decision to provide the crypto-asset services specified below:

□ 1. Operation of a crypto-asset trading platform

□ 2.Custody of crypto-assets

□ 3. Execution of crypto-asset purchase and sale transactions on its own account

□ 4.Execution of crypto-asset purchase and sale transactions on behalf of a client

□ 5. Reception and transmission of orders for crypto-asset transactions

□ 6. Placement of crypto-assets

□ 7.Management of a portfolio of crypto-assets

□ 8. Provision of advice related to crypto-assets

□ 9. Transfer of crypto-assets

We kindly request that, in accordance with the legislation of the Republic of Armenia, authorisation be granted for the provision of the above-mentioned crypto-asset services.

First name, last name and signature of the authorised person of the management body of the organisation submitting the Petition

____

Date ___ ___________ 20 ____

Annex 21

to Annex to Regulation 7/01 "Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider"

Application

by a legal person for acquiring a qualifying holding in the authorised capital of a crypto-asset service provider

(Persons that, as of the date of entry into force of the Law, provide the crypto-asset services prescribed by Article 16 of the Law within the territory of the Republic of Armenia shall complete this Annex starting from PART 1.)

To ______________________,
the Governor of the Central Bank
of the Republic of Armenia

Dear ________________

We kindly request the prior consent of the Central Bank for ________________

____

(name of the legal person intending to acquire the qualifying holding)

to acquire a __________________ qualifying holding in the authorised capital of

(name of the crypto-asset service provider)

____

(indicate whether the holding is direct or indirect).

PART 1.

To be completed by the legal person intending to acquire a qualifying holding in the authorised capital of the crypto-asset service provider

1. Details of the legal person participant (organisation)

(1) Name ____

(2) Registered address ____________________________________

(3) Registration date __________ Place __________ Registration No. ___________

(day/month/year)

2. Stocks (units) to be acquired

(1) Total number of stocks (units) ______________ Amount ______________ %

including voting stocks ____________________ Amount ______________ %

(2) Acquisition price of each stock (unit)

(3) Current market value of the stock (unit)

3. Timeframe and conditions for acquisition of the holding; sources of investment (own funds, borrowed funds)

(1) Specify the timeframe and conditions for acquisition of the holding:

(2) Specify the sources of investment (own funds, borrowed funds).
If the investment is financed through a loan or borrowing, complete sub-point 3 below.

(3) For investments financed through a loan or borrowing, specify:

a. First name / name of the lender/creditor ______________________________

b. Registered address/place of residence ______________________________

c. Amount of the loan/borrowing ______________________________

d. Collateral ______________________________

e. Terms and maturity of the loan/borrowing ______________________________

f. Sources from which the loan/borrowing will be repaid ______________________

(4) If the qualifying holding is acquired directly from another participant (rather than through a regulated market), specify:

First name (name) of seller/transferor	Number of stocks to be sold/transferred	Percentage of stocks/holding to be sold/transferred (%)

4. Sufficient and comprehensive justification regarding the lawful origin of the funds to be invested *(The Central Bank may require additional relevant documents, information, etc.)*
5. Information on participations in the authorised capital of other persons The Central Bank may additionally require the financial statements of the organisations indicated below.
For holdings of 10 per cent or more of voting stocks:

Name of the organisation	Registered address	Amount of participation (AMD)	Extent of participation (%)

6. Information on the organisation's executive officers (Chairperson of the Board, Board members, Executive Director and Chief Accountant). The Central Bank may additionally require that Annex 2 to Regulation 7/05 be completed for the organisation's executive officers (Completion of Annex 2 to Regulation 7/05 is mandatory for the Executive Director and Chief Accountant of a legal person that is a qualifying participant in a crypto-asset service provider)

First name, last name, passport details, public services number	Position	Years of service with the organisation (including in the current position)

7. Information on affiliated persons

Affiliation shall be determined in accordance with point 36 of Article 3 of the Law of the Republic of Armenia "On the securities market".

Name of organisation /first name, passport details, public services number	Registered address (place of residence)	Type of affiliation

8. Information on the participants of the legal person acquiring the qualifying holding

Name / first name, last name of participants	Amount of participation (AMD)	Extent of participation (%)

9. Other information
(1) Does the organisation have overdue/outstanding liabilities of 30 days or more? □ Yes *(provide details, including amount, maturity, etc.)* □ No
(2) Are you included in the lists of persons associated with terrorism or the proliferation of weapons of mass destruction published pursuant to, or under, the resolutions of the United Nations Security Council? □ Yes (provide details) □ No
(3) Are the grounds prescribed by part 1 of Article 29 of the Law "On crypto-assets", as well as by the regulatory legal acts adopted pursuant thereto, absent with respect to the organisation? □ Yes □ No *(please provide details)*
(4) Is the organisation prepared to provide additional financial support to the crypto-asset service provider in the event of deterioration of its financial condition (significant capital reduction, liquidity problems, substantial losses, emergencies)? □ Yes □ No □ Other *(provide details)*
(5) Any other information that you consider important
10. I hereby certify that the information contained in this document is true and complete. I acknowledge that the submission of any false document or information gives rise to criminal and administrative liability as prescribed by law. I hereby declare that, through the organisation's participation, no other person acquires the status of an indirect qualifying holder in the authorised capital of the crypto-asset service provider; otherwise, I submit the information and documents required by the legal acts in respect of persons acquiring an indirect qualifying holding through the organisation. I undertake to notify the Central Bank of any changes to the information submitted by me above, and to submit to the crypto-asset service provider the reports (information) prescribed by Chapter 18 of Regulation 7/01 at least 5 working days prior to the deadlines established by the Regulation.
Director's first name, last name ______________________________ Signature ____________________ Date ______________ (day/month/year)

PART II

To be completed by the crypto-asset service provider

1. We kindly request the prior consent of the Central Bank for

____

(name of the legal person intending to acquire the qualifying holding)

to acquire a ______________________________ **qualifying holding in the authorised capital of**

(name of the crypto-asset service provider)

____

(direct or indirect)

2. We hereby certify that, with respect to ______________________________________

(name of the crypto-asset service provider)

the rules prescribed by the laws and other legal acts governing the exercise of the pre-emptive right to purchase the participant's share (stock) in the authorised capital of the crypto-asset service provider have been complied with.

(This point shall not apply where the share (stock) of the crypto-asset service provider is acquired by way of donation.)

First name and last name of the authorised person of the management body of the crypto-asset service provider -____

Signature __________________ **Date** __________________

(day/month/year)

Annex 22

to Annex to Regulation 7/01 "Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider"

STATEMENT OF INFORMATION

ON LEGAL PERSONS AFFILIATED WITH A PERSON ACQUIRING A QUALIFYING HOLDING IN THE AUTHORISED CAPITAL OF A CRYPTO-ASSET SERVICE PROVIDER

1. Qualifying holder
(1) Name (first name, last name) ______________________________ (2) Name of the organisation in whose authorised capital the participant intends to acquire a qualifying holding: ______________________________
2. Details of the affiliated legal person (organisation)
(1) Name ______________________________ (2) Registered address ______________________________ (3) Registration date ____________ Place ________ Registration No. ________ day/month/year

3. Information on the qualifying participants of the affiliated legal person (*The Central Bank may additionally require the financial statements of the organisations referred to in sub-point 1 of point 3.)*
(1) Legal persons holding 10 per cent or more of the voting shares

Name of the organisation	Registered address	Amount of participation (AMD)	Extent of participation (%)

(2) Natural persons holding 10 per cent or more of the voting shares

First name, last name, passport details,	Place of residence	Amount of participation (AMD)	Extent of participation (%)

4. Information on the executive officers of the affiliated legal person
(chairperson of the board, board members, executive director and chief accountant)

First name, last name, passport details	Position	Years of employment in the organisation (including in the specified position)

5. Other information

(1) Does the affiliated legal person have overdue (outstanding) liabilities that have remained unpaid for 30 days or more?

□ Yes *(provide details, including amount, maturity, etc.)*

□ No

(2) Are the grounds prescribed by part 1 of Article 29 of the Law "On crypto-assets", as well as by the regulatory legal acts adopted pursuant thereto, absent with respect to the organisation?

□ Yes

□ No *(please provide details)*

(3) Any other information that you consider important

6. I hereby certify that the information contained in this document is reliable and complete. I acknowledge that the submission of any false document or information gives rise to criminal and administrative liability as prescribed by law.

I undertake to notify the Central Bank of any changes to the above information provided by me.

First name, last name of the authorised person of the management body of the crypto-asset service provider____

Signature ____________________________ Date _______________

(day/month/year)

Annex 23

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

STATEMENT OF INFORMATION

ON NATURAL PERSONS AFFILIATED WITH A PERSON ACQUIRING A QUALIFYING HOLDING IN THE AUTHORISED CAPITAL OF A CRYPTO-ASSET SERVICE PROVIDER

1. Qualifying holder
(1) Name (first name, last name) ____ (2) Name of the organisation in whose authorised capital the participant intends to acquire a qualifying holding: ____
2. Details of the affiliated natural person *Affiliation shall be determined in accordance with point 36 of Article 3 of the Law of the Republic of Armenia "On the securities market". For the purposes of a natural person, related persons shall include the father, mother, spouse and adult children.*
(1) First name, last name ____ (2) Place of residence ____ (3) Passport details ____ (4) Type of affiliation ____
3. Other information
(1) Does the affiliated natural person have overdue (outstanding) liabilities that have remained unpaid for 30 days or more? □ Yes *(provide details, including amount, maturity, etc.)* □ No
(2) Are the grounds prescribed by part 1 of Article 29 of the Law "On crypto-assets", as well as by the regulatory legal acts adopted pursuant thereto, absent with respect to the person? □ Yes □ No *(please provide details)*

(3) Any other information that you consider important
4. I hereby certify that the information contained in this document is reliable and complete. I acknowledge that the submission of any false document or information gives rise to criminal and administrative liability as prescribed by law. *I undertake to notify the Central Bank of any changes to the information submitted by me above.* First name, last name of the authorised person of the management body of the crypto-asset service provider____________________________ Signature ________________ Date ____________ (day/month/year)

Annex 24

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

Application

for acquiring a qualifying holding in the authorised capital of a crypto-asset service provider by a natural person

(Persons that, as of the date of entry into force of the Law, provide the crypto-asset services prescribed by Article 16 of the Law within the territory of the Republic of Armenia shall complete this Annex starting from PART 1.)

To ________________________,
the Governor of the Central Bank
of the Republic of Armenia

Dear __________________________

I ____, hereby request the prior consent of the Central Bank for acquiring a qualifying holding in the authorised capital of

____

(name of the crypto-asset service provider)

PART 1.

To be completed by the natural person intending to acquire a qualifying holding in the authorised capital of the crypto-asset service provider

Attach your photo here:
1. Details of the natural person
(1) First name, last name, patronymic ____ (2) Gender (3) Date of birth *day/month/year* (4) Place of birth ________________________________ (5) Citizenship ________________________________ (6) Passport details ________________________________ (7) Public Services Number ____________________________ (8) Place of residence: Registered address ________________________________ (9) Actual residential address (10) Telephone number (11) E-mail address ________________________________
(12) Indicate all your previous first names, last names and patronymics, as well as the periods during which they were used.

First name, last name, patronymic	The periods during which they were used	
	From (day/month/year)	To (day/month/year)
.		
.		
.		
.		

2. Education, qualifications and employment history

Name of higher education institution (HEI), international qualification	Location of the HEI	Period of study in the higher education institution (from __ to _)	Faculty	Speciality	Academic degree or internationa l qualification level
.					

.					
.					
.					

(2) What languages are you proficient in?

o Armenian

o English

o Russian

o Other (please specify)

____

(3) Employment history for the last 10 years

(Actual employment history shall be indicated regardless of whether it is recorded in the employment record book.)

Dates of employment and dismissal	Name of the organisation	Type of activities of the organisation	Location	Telephone number	Position and principal duties	Grounds for dismissal	Tick if not included in the employment record book

(4) Provide details of persons working or having worked in the financial system who know you personally and who may, if necessary, provide references concerning you.

First name, last name	Place of employment and location	Position	Years of service in the financial system	Telephone number, E-mail address

o Not applicable, if no such person exists.

3. Stocks (shares) to be acquired

(1) Total number of stocks (shares) ______________ ______________

Amount %

including those providing with voting rights ______________ ______________

Amount %

(2) Acquisition price of each stock (share) ______________

(3) Current market value of the stock (share) ______________

4. Timeframe and conditions for acquisition of the holding; sources of investment (own funds, borrowed funds)

(1) Specify the timeframe and conditions for acquisition of the holding:

(2) Specify the sources of investment (own funds, borrowed funds).
If the investment is financed through a loan or borrowing, complete sub-point 4.3 below.

(3) For investments financed through a loan or borrowing, specify:

a. First name/name of the lender/creditor ______________________________

b. Registered address/place of residence ________________________________

c. Amount of the loan/borrowing ______________________________________

d. Collateral __________________

e. Terms and maturity of the loan/borrowing ____________________________

f. Sources from which the loan/borrowing will be repaid ___________________

(4) If the qualifying holding is acquired directly from another participant (rather than through a regulated market), specify:

First name (name) of seller/transferor		Number of stocks to be sold/transferred		Percentage of stocks/holding to be sold/transferred (%)

5. Sufficient and comprehensive justification regarding the lawful origin of the funds to be invested. *(The Central Bank may require relevant documents, information, etc.).*

6. Information on holding in the authorised capital of other persons

(1) For holdings of 10 per cent or more of voting stocks:

Name of the organisation		Registered address		Amount of participation (AMD)		Extent of participation (%)
.						
.						
.						

Complete Annex 22 of this Regulation for persons specified in this point.

7. Information regarding the affiliated persons

Affiliation shall be determined in accordance with point 36 of Article 3 of the Law of the Republic of Armenia "On the securities market".

Name of organisation or first name, last name of person, passport details, Public Services Number		Location (place of residence)		Type of affiliation

8. Other information
(1) Do you (or your affiliated persons) have overdue (outstanding) liabilities of 30 days or more? □ Yes *(provide details, including amount, maturity, etc.)* □ No
(2) Have you been declared legally incapable or partially incapable in accordance with the legislation of the Republic of Armenia or another state? □ No □ Yes *(provide details, including date (day/month/year) and legal grounds)*
(3) Have you ever been convicted of an intentional criminal offence? □ No □ Yes (provide details, including whether the conviction has been expunged or extinguished in accordance with the law)
(4) Are you included in the lists of persons associated with terrorism or the proliferation of weapons of mass destruction published pursuant to, or under, the resolutions of the United Nations Security Council? □ No □ Yes *(provide details, including date (day/month/year) and legal grounds)*
(5) Have you been prohibited by a court from holding positions in the financial, tax, customs, commercial, economic or legal sectors? □ No □ Yes *(provide details, including date (day/month/year) and legal grounds)*
(6) Have you been declared bankrupt, do you have outstanding (unforgiven) liabilities, or has a court accepted bankruptcy proceedings against you? □ No □ Yes *(provide details, including date (day/month/year) and legal grounds)*
(7) Have you been or are you involved in criminal proceedings in the Republic of Armenia or another state as a suspect, accused or defendant? □ No □ Yes (please provide details)
(8) Have you been held criminally liable for an offence under the Criminal Code of the Republic of Armenia or the criminal legislation of another states? □ No □ Yes *(provide details, including date (day/month/year) and legal grounds)*
(9) During the last five years, have you been held administratively liable in the tax, customs or financial sectors? □ No □ Yes *(provide details, including date (day/month/year) and legal grounds)*
(10) During your tenure or activities in any organisation in the Republic of Armenia or another state, has that organisation been declared insolvent or bankrupt? □ No

□ Yes (please provide details)
(11) During your tenure or activities in organisations operating in the Republic of Armenia or another state, has any such organisation been rejected registration, licensing or an authorisation, or has any supervisory or enforcement measure been imposed on it? □ No □ Yes (provide details, including date (day/month/year), legal grounds, and the name of the authority that rejected or imposed the measure)
(12) Do you (or your affiliated persons) have any monetary or other obligations towards the crypto-asset service provider in whose authorised capital you intend to acquire a qualifying holding? □ No □ Yes *(provide details, including amount, maturity, etc.)*
(13) Are you prepared to provide additional financial support to the crypto-asset service provider in the event of deterioration of its financial condition (significant capital reduction, liquidity problems, substantial losses or emergency situations)? □ No □ Yes (please provide details)
(14) Do you propose any amendments to the business plan submitted by the crypto-asset service provider to the Central Bank? □ No □ Yes (please provide details)
(15) Are the grounds provided for by part 1 of Article 29 of the Law of the Republic of Armenia "On crypto-assets", as well as in the regulatory legal acts adopted pursuant thereto, absent? □ No □ Yes (please provide details)
(16) Other information that you consider important.
9. I hereby certify that the information contained in this document is reliable and complete. I acknowledge that the submission of any false document or information gives rise to criminal and administrative liability as prescribed by law. I hereby declare that, through my participation, no other person acquires the status of an indirect qualifying holder in the authorised capital of the crypto-asset service provider; otherwise, I submit the information and documents required by the applicable legal acts concerning persons acquiring an indirect qualifying holding through me. I agree: (a) to notify the Central Bank of any changes to the information submitted by me above; and (b) to authorise the Central Bank, for the purpose of verifying the accuracy of the information contained in this statement, to apply to the relevant competent authorities by providing my personal data while ensuring the confidentiality of such information. First name, last name ______________________________ Signature ________________ Date ____________ day/month/year

PART II

To be completed by the crypto-asset service provider

1. We kindly request the prior consent of the Central Bank for

____

(first name and last name of the natural person intending to acquire the qualifying holding)

to acquire a qualifying holding in the authorised capital of

____

(name of the crypto-asset service provider)

2. We hereby certify that ____

(name of the crypto-asset service provider)

has complied with the rules prescribed by law and other legal acts governing the exercise of the pre-emptive right to purchase a participant's share (stock) in the authorised capital of the crypto-asset service provider. (This point shall not be completed where the participant's share (stock) in the crypto-asset service provider is acquired by way of donation.)

First name and last name of the authorised person of the management body of the crypto-asset service provider ____

Signature ______________________ **Date** ________________

(day/month/year)

Annex 25

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

Application

for acquiring a qualifying holding in the authorised capital of a crypto-asset service provider by a state

(Persons that, as of the date of entry into force of the Law, provide the crypto-asset services prescribed by Article 16 of the Law within the territory of the Republic of Armenia shall complete this Annex starting from PART 1.)

To ________________________,
the Governor of the Central Bank
of the Republic of Armenia

Dear ___________________________

We kindly request the prior consent of the Central Bank for

____
(name of the State)

to acquire a qualifying holding in the authorised capital of a crypto-asset service provider

____
(name of the crypto-asset service provider)

PART 1.

To be completed by the body authorised to act on behalf of the State intending to acquire a qualifying holding in the authorised capital of the crypto-asset service provider

1. Do you propose any amendments to the business plan submitted by the crypto-asset service provider to the Central Bank?
□ Yes (please provide details) □ No
2. *I hereby certify that the information contained in this document is reliable and complete. We acknowledge that the submission of any false document or information gives rise to criminal and administrative liability as prescribed by law.* *We undertake to notify the Central Bank of any changes to the above information provided by us.* First name, last name of the head of the body authorised to act on behalf of the State ____ Signature ______________________ Date __________________ (day/month/year)

PART II

To be completed by the crypto-asset service provider

1. We kindly request the prior consent of the Central Bank for ____ *(indicate the name of the state)* **to acquire a qualifying holding in the authorised capital of a crypto-asset service provider** ____ *(name of the crypto-asset service provider)* **2. We hereby certify that** ____ *(name of the crypto-asset service provider)* **has complied with the rules prescribed by law and other legal acts governing the exercise of the pre-emptive right to purchase a participant's stock (share) in the authorised capital of the crypto-asset service provider.** (This point shall not be completed where the participant's stock (share) in the crypto-asset service provider is acquired by way of donation.) **First name and last name** of the authorised person of the management body of the crypto-asset service provider ____ Signature ______________________ Date _______________ (day/month/year)

Annex 26

to Annex to Regulation 7/01 "Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider"

NOTICE OF ACQUISITION OF A QUALIFYING HOLDING OR INCREASE OF A HOLDING

I, ____

(for a natural person: first name, last name, patronymic; for a legal person: name and legal form)

hereby notify that I have acquired a qualifying holding in, or increased my holding in, the authorised capital of

____

(name of the crypto-asset service provider)

such that my voting holding has reached or exceeded 20%, 50% or 75%, amounting to

____________%.____

(for a natural person: place of residence and contact details; for a legal person: place of registration and contact details)

Signature ________________ Date________________

day/month/year

Annex 27

to Annex to Regulation 7/01 "Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider"

NOTICE OF THE ALIANATION OF STOCKS OR SHARES ACQUIRED BY A QUALIFYING HOLDER

I, ____

(for a natural person: first name, last name, patronymic; for a legal person: name and legal form)

hereby notify that, as a result of the alienation of the stocks or shares acquired by me, my voting participation in the authorised capital of ______________________________________

(name of the crypto-asset service provider)

will decrease below 10 (20, 50, 75) percent or by 10 percent or more, or I will cease to exercise control over ____)

(name of the crypto-asset service provider)

and will amount to ________________percent.

____

(for a natural person: place of residence and contact details; for a legal person: place of registration and contact details)

Signature ___________________ Date ___________________

day/month/year

Annex 28

to Annex to Regulation 7/01 “Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider”

DECLARATION

Regarding the beneficial owner

(name of the crypto-asset service provider (foreign person))

1. First name, last name, patronymic
2. Citizenship
3. Date of birth (day/month/year)
4. Identity document details: o Passport details o Details of another valid passport (if any)
5. Indicate: o Public Services Number (or the reference number of the certificate confirming that no Public Services Number has been assigned) o Not applicable
6. Indicate: o Registered address o Actual place of residence
7. Contact details Indicate a telephone number ✓ Mobile ✓ other o E-mail address
8. Date of becoming a beneficial owner (day/month/year)
9. Grounds for being the beneficial owner, in accordance with the Law of the Republic of Armenia "On combating money laundering and financing terrorism" (provide details; where completing sub-points 1-4 of this point, also indicate the extent of participation). Where a person is a beneficial owner

on more than one ground, all applicable grounds shall be indicated in the relevant sub-points: o 1. Directly owns 20 percent or more of the voting shares, stocks, or units of the crypto-asset service provider; or o 2. Indirectly owns 20 percent or more of the voting shares, stocks, or units of the crypto-asset service provider; or o 3. Directly holds a 20 percent or greater participation in the authorised capital of the crypto-asset service provider; or o 4. Indirectly holds a 20 percent or greater participation in the authorised capital of the crypto-asset service provider; or o 5. Exercises actual (de facto) control over the given crypto-asset service provider by other means; o 6. Is the official responsible for the overall or day-to-day management of the crypto-asset service provider where no natural person meeting the criteria set out in sub-points 1, 2, 3, 4, or 5 of this item exists.
10. Information on intermediate legal persons (an intermediate legal person is any legal person in the ownership chain between the crypto-asset service provider and the beneficial owner): o State registration details of the legal person o First name and last name of the head of the executive body of the legal person
11. Is the beneficial owner included in the lists of persons associated with terrorism or the proliferation of weapons of mass destruction published pursuant to the resolutions of the United Nations Security Council? o No o Yes, provide details (date (day/month/year), legal grounds)
12. Has the beneficial owner been convicted of an intentional criminal offence? o No o Yes (provide details, including whether the conviction has been expunged or extinguished in accordance with the procedure prescribed by law)
13. Other information that you consider important.
14. We hereby certify that we are aware of, and have informed the beneficial owner identified in this Declaration, that: ● the information contained in this document is reliable, accurate, and complete; ● the submission of false information entails criminal and administrative liability as prescribed by law; ● the information provided in this Declaration, including personal data, may be transferred or disclosed by the Central Bank to the authority responsible for the state registration of legal persons; ● in the event of any change to the information provided, the crypto-asset service provider (or the branch of the foreign person) shall notify the Central Bank. Competent management body ______________________ Date (day/month/year) ______________________ Signature ______________________

Annex 29

to Annex to Regulation 7/01 "Registration and licensing of crypto-asset service provider, the granting of authorisation for the operation of a branch and representative office of a foreign crypto-asset service provider, and the procedure for obtaining prior consent for the acquisition of a qualifying holding in the authorised capital of a crypto-asset service provider"

Title page of the amendments to the statute of a crypto-asset service provider or a branch of a foreign crypto-asset service provider

APPROVED by ______________________________ (name of the competent body of the company) upon Decision No --------- of --/--/ ---- Amended by ________________________ (name of the competent authority) upon Decision No --------- of --/--/ ---- ________________________ (position of the competent person) ________________________ (first name, last name, signature)	REGISTERED with the Central Bank of the Republic of Armenia Governor of the Central Bank of the Republic of Armenia ________________________ (signature)

Date of official promulgation: 21 January 2026.

Կազմված է հիսուն ինը թերթից:

Comprises fifty-nine sheets.