

**CENTRAL  
DEPOSITORY of  
ARMENIA**

# Nominee accounts disclosure

June, 2020

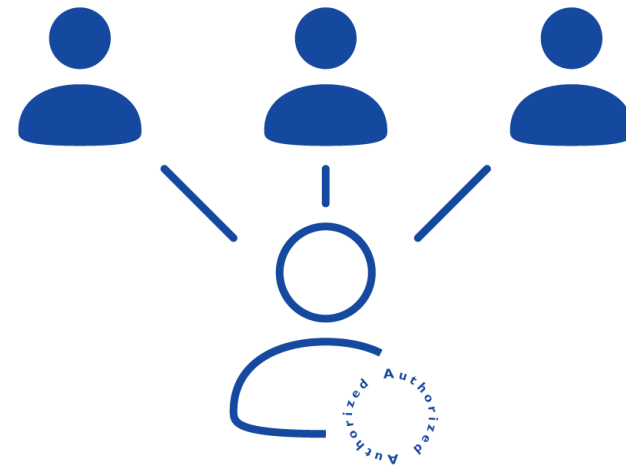
**AMX**

# ➤ Legislation



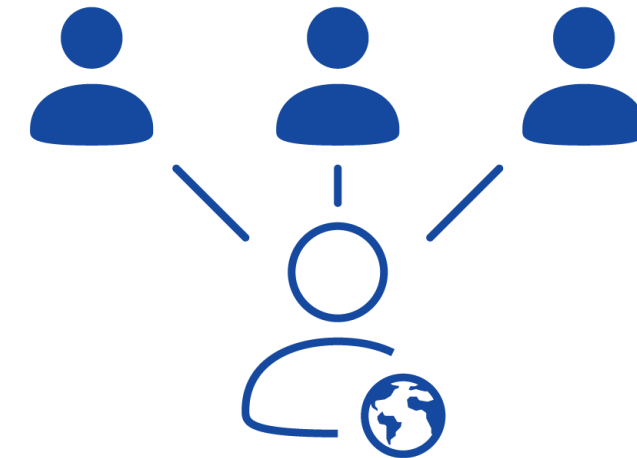
## Nominee

Financial institution, in a name of which the account is opened without right for property on the securities under this account.



## Authorized nominee

Nominee which has a right to act in a name of the owner of securities



## Foreign nominee

Nominee which is not a resident of RA

Law on Securities market RA

## ➤ Rights and liabilities

1.

**The issuer has a right to demand the disclosure of final owners of its securities.**

2.

**According to the RA Law Central depository has 1 business day from receiving the disclosure notice to send this notice to the Nominees.**

3.

**Nominees have only 3 business days to answer to Central depository's request.**

According to the laws of RA Central depository has only 5 days for answering to Issuer regarding to disclosure of final owners of securities.

Although, if Nominee sends additional information to Central depository regarding to disclosure after the terms mentioned in the law, Central depository must resend them to the issuer during 1 business day after receiving it. Nominee should understand, that this additional information may have no impact on the actions that Issuer has already made.

# Information disclosure

Nominee has the right to reject Central depository's request on nominee account disclosure if the below mentioned situations are raised all together:

- 1. If the securities or part of them are in the account of foreign nominee account under Armenian nominee's account ,**
- 2. Armenian Nominee sent the request on disclosure to Foreign nominee,**
- 3. Foreign nominee rejected the request of Armenian Nominee on disclosure of final owners of the securities :**

Foreign nominee has the right to reject Central depository's or Armenian nominee's request on nominee account disclosure if one of below mentioned situations are raised:

- 1. If such actions are prohibited by the law of Foreign nominee's country or by the agreement between Foreign nominee and it's client, or**
- 2. The client of Foreign nominee does not give such information , or**
- 3. Provision of such information raised big costs for Foreign nominee.**

Nominee or Foreign nominee has not got a right to reject Central depository's request on nominee account disclosure if the disclosure request has ben sent to Central depository by the State entities in accordance with their competencies.

# Thank You

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