

Approved by
"APRICOT CAPITAL"
closed joint stock company
Executive Director's decision
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Executive Director Vachik Gevorgyan



"APRICOT CAPITAL" CLOSED JOINT-STOCK COMPANY

DATA MANAGEMENT POLICY

YEREVAN 2026

a.

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1. General Provisions

1.1. The Purpose

The purpose of the Data Management Policy (hereinafter referred to as the “Policy”) is to:

- Ensure the legality of the activities of “Apricot Capital” CJSC (hereinafter referred to as “Apricot Capital” or the “Company”) in the field of personal data protection, based on the legislation of the Republic of Armenia, normative legal acts of the Central Bank of the Republic of Armenia, international standards, and the Company’s internal requirements, by implementing effective procedures for data storage, encryption, backup, recovery, and management, as well as mechanisms for reducing the risk of violations;
- Ensure the proper protection of data and non-public information related to data subjects from unauthorized access and disclosure;
- Unify the data processing procedures carried out by Apricot Capital in accordance with the legislation of the Republic of Armenia.

1.2. The Subject Matter

1.2.1. This Policy establishes the grounds and scope for the processing of Data related to and/or transferred by the following subjects:

- Clients and their representatives,
- Potential clients,
- Counterparties
- Employees, as well as candidates applying for vacant positions and interns
- Users of the Company's website/System.

1.3. Definitions and Interpretations

1.3.1. The key terms used in this Policy are:

- **“Data Subject”** - an individual or legal entity whose data has been or is subject to processing by Apricot Capital;
- **“Data”** - personal data or any other information relating to the Data Subject that is not publicly available;
- **“Personal Data”** - as defined in the Republic of Armenia’s Law on Protection of Personal Data;
- **“Data Processor”** - “Apricot Capital” Closed Joint-Stock Company;
- **“Processing”** - any operation performed on data from collection to destruction, including data entry, systematization, formation, storage, use, modification, restoration, transfer, correction, blocking, depersonalisation;
- **“Client”** - a person (including their representative) who uses the investment and/or ancillary services and/or crypto-asset services provided by Apricot Capital;
- **“Potential Client”** - a person (including their representative) who has applied to use the investment and/or ancillary services and/or crypto-asset services provided by Apricot Capital.
- **“Counterparty”** - any person who is in a civil-law relationship with Apricot Capital based on a contract signed between the parties, or with whom Apricot Capital has concluded or intends to conclude financial transactions;
- **“Cookie”** - a small file stored on the user’s device by a website, used for user identification,

personalization, and analytics purposes;

- **“System”** - a mobile application or "My Account" module (available via a link on the website www.apricotcapital.am) that functions as an electronic (network-based, internet) tool with an appropriate interface, having access to which Clients can submit orders for the execution of transactions, receive information regarding their orders, completed transactions, and other related data, as well as carry out communication and exchange of messages/information between the Client and Apricot Capital.;
- **“Publicly Available Data”** - information that becomes accessible to a specific or indefinite group of persons with the consent of the data subject or by their conscious actions aimed at making their data public, as well as information that is legally defined as publicly available;
- **“Affiliated entity”** - an organization that controls, is controlled by, or is under common control with Apricot Capital.

1.3.2. Terms not defined in this Policy shall be used in accordance with the legislation of the Republic of Armenia, including the Law on Protection of Personal Data, the Law on the Securities Market, the normative legal acts regulating labor relations, as well as the meanings applied in Apricot Capital's General Terms for the Provision of Brokerage (Dealer) and Custody Services and General Terms for the Provision of Crypto-asset Services.

1.3.3. For the purposes of this Policy, applicable legislation is considered to be the legislation of the Republic of Armenia, in particular: the Constitution of the Republic of Armenia, the Law of the Republic of Armenia on Protection of Personal Data, the Law of the Republic of Armenia on Combating Money Laundering and Terrorism Financing, the Law of the Republic of Armenia on the Securities Market, other laws and secondary regulatory legal acts, as well as international treaties ratified by the Republic of Armenia.

1.3.4. The regulations of other internal legal acts of Apricot Capital in the field of personal data protection shall apply unless otherwise specifically provided in this Policy. Such internal legal acts include, but are not limited to:

- Regulation on provision of work related information,
- Information Security Policy,
- The Human Resources Management Policy.

In the event of any conflict between the internal legal acts listed in this clause and this Policy, the Policy shall prevail.

1.3.5. The titles of individual clauses of the Policy are for guidance only and do not affect the interpretation of their content.

1.3.6. Unless the context requires otherwise, the words/terms used in lowercase in this Policy shall have the meanings assigned to them in Clause 1.3 of the Policy.

1.4. The Principles of Data Processing

1.4.1. **Legality:** The collection and processing of Data by Apricot Capital is carried out in accordance with the requirements of applicable legislation. Apricot Capital collects only such data that is related to the legitimate purposes of the company.

1.4.2. **Proportionality:** Data processing must serve lawful purposes and be carried out to the extent necessary to achieve those purposes. Apricot Capital retains Data only as long as necessary to fulfill the company's legitimate purposes. Once this necessity ceases, the data is destroyed, except in cases where obligations for their storage are established by law. In particular, under the Law on Combating Money

Laundering and Terrorism Financing of the Republic of Armenia, the Company is obliged to retain certain data regardless of the continuity of the transaction or business relationship.

1.4.3. **Accuracy:** The Company takes measures to ensure that the processed Data is complete, accurate, clear, and as up-to-date as possible.

1.4.4. **Minimum Involvement of the Data Subject:** Data processing is carried out based on the principle of minimum involvement of the Data Subject, meaning that, if possible, data is obtained from other lawful sources without involving the Data Subject.

1.4.5. **Confidentiality:** Data processed by the Company is classified as strictly confidential information according to the Apricot Capital's Information Classification Procedure.

2. Grounds and Purpose of Data Processing

2.1. Apricot Capital processes data based on the purposes specified in clause 2.5 of this Policy and upon the presence of appropriate grounds, which may include:

2.1.1. **Performance of Contractual Obligations** - when data processing is necessary for concluding a contract, performing obligations under the contract, or servicing it.

2.1.2. **Compliance with Legal Obligations** - when the Company is required to process data, including transferring it to state authorities in cases and procedures prescribed by the legislation of the Republic of Armenia.

2.1.3. **Legitimate Interests** - when data processing is important for realizing the lawful interests of the Company or a third party without violating the fundamental rights and freedoms of the data subject.

2.1.4. **Consent of the Data Subject** - when data processing is carried out with the explicit and informed consent of the individual.

2.2. Apricot Capital exercises appropriate caution when collecting and processing special category Personal Data, taking into account their sensitive nature and the potential for intensive interference with the rights of the individual.

2.3. Based on the grounds specified in clause 2.1 of this Policy, Apricot Capital processes the following categories of data:

2.3.1. Identifying Data, including:

- First name, last name, patronymic (in the case of a legal entity — the name)
- Date/month/year of birth
- Passport or identification card data
- Legal entity's organizational-legal form, registration number, TIN number (in the case of an individual — social service number)
- Biometric data

2.3.2. Contact Data, including:

- Residential and/or legal address
- Telephone number(s)
- Email address
- Other communication means (e.g., messengers, chat rooms)

2.3.3. Financial and Accounting Data, including:

- Bank/brokerage account details
- Payment history
- Credit and investment information
- Accounting documents
- Financial reports

- Sources of income, their amounts, total assets, and liquid assets, etc.

2.3.4. Transactional and Contractual Data, including:

- Signed contracts and their performance
- Transaction history
- Account details, frequency of account usage
- Records of service provision or technical support
- Logs

2.3.5. Technical and Analytical Data, including:

- IP address, device type, operating system
- Browser information
- Information collected via cookies
- Usage time data
- Error or anomaly logs
- Data from analytical tools (e.g., Google Analytics)

2.3.6. Location Data, including:

- Device location data (GPS, mobile network)
- Map-based location in applications or web platforms

2.3.7. Biometric Data:

- Fingerprint
- Facial image/recognition
- Voice samples
- Audio/video recordings or photos for identification purposes

2.3.8. Health Data, including:

- Medical certificates (e.g., for employment purposes)
- Information regarding disabilities or special needs

2.3.9. Employment and Professional Data, including:

- Job title, position within the organization
- Work experience, professional skills
- Education, certifications, resume
- Representatives (e.g., director, accountant, etc.)

2.3.10. Data required for Compliance Screening (KYC/AML), including:

- Information about the ultimate beneficial owner
- Documents and information required under Apricot Capital's Anti-Money Laundering and Counter-Terrorism Financing procedure
- Documents and information required under Apricot Capital's Regulation on Client Classification and Information Exchange
- Risk assessment data

2.3.11. Behavioral, Marketing, and Analytical Data, including:

- Usage behavior (on the website or application)
- Preferences, search history
- Reactions to marketing communications
- Activity on social media (if applicable)
- Information about investment objectives (risk appetite and scope, purpose of investment, etc.)

2.3.12. Information about the Client's Knowledge and Experience in Investment Activities, including:

- Details regarding the investment services, securities transactions, and types of financial instruments the client or potential client has interacted with in any way.
- 2.4. The data categories listed in clause 2.3 of this Policy are considered Personal Data to the extent that they make it possible to identify an individual.
- 2.5. The purposes of data processing by Apricot Capital include the following:
- 2.5.1. **Provision of investment and ancillary services, provision of crypto-asset services** (e.g., opening and maintenance of accounts for the Clients, execution of Client Orders/Instructions, execution of transactions and record-keeping of transaction history, management of contractual relationships with the Client, etc.).
- 2.5.2. **Identification of the client or potential client and compliance with legal requirements (KYC/AML)** (e.g., identification of the subject, disclosure of the ultimate beneficial owner, compliance with AML/CTF and other regulatory requirements, exchange of information in response to inquiries from state or supervisory/regulatory authorities).
- 2.5.3. **Risk management and prevention of unlawful activities.** Data is processed for the purposes of assessing risks related to the Client and transactions, verifying beneficiaries, and detecting and preventing suspicious activities.
- 2.5.4. **Client service and communication.** Data is processed for the purpose of assisting Clients and transmitting information (e.g., SMS/email notifications), as well as for awareness-raising purposes.
- 2.5.5. **Analysis, development, and service improvement.** Data may be used for behavior analysis, optimization of services provided by Apricot Capital, development of new functional features, marketing research, surveys, and statistical purposes.
- 2.5.6. **Marketing and personalized offers.** Data may be processed for the purpose of sending promotional, informational, or offer-related materials, as well as to deliver personalized content or services.
- 2.5.7. **Technical support and information security.** Data processing is necessary to ensure the proper functioning of the company's website and system, protect data from loss, unauthorized access, or fraud, and for the purpose of monitoring and analyzing access.
- 2.5.8. **Internal analysis, audit, and reporting.** Data is used for the purposes of the company's financial and operational analysis, conducting internal audits, compliance analysis, and the preparation of reports.
- 2.5.9. **Legal protection and dispute resolution.** Data may be processed for the purpose of asserting legal claims, participating in legal proceedings, or resolving legal disputes.
- 2.5.10. **Management of employment relations.** Data may be processed for evaluating job applications, selecting candidates, concluding and executing employment contracts, calculating salaries and tax obligations, monitoring work discipline, conducting evaluations and incentive programs, ensuring employee health and safety, creating working conditions for interns, monitoring discipline, and fulfilling other requirements of regulatory and internal legal acts governing employment relations.
- 2.6. Apricot Capital ensures that the scope and content of the personal data being processed are proportionate to the purposes specified in this Policy and, where necessary, takes measures to remedy any identified violations.
- 2.7. Apricot Capital processes special category personal data only with the data subject's consent or, without consent, in cases provided for by the legislation of the Republic of Armenia.
- 2.8. Apricot Capital is entitled to transfer Data to third parties for the purpose of achieving the objectives of unhi data processing in compliance with the requirements of the legislation of the Republic of Armenia and this Policy.

3.1. Terms and Conditions of Data Processing

3.1.1. Apricot Capital processes data using any technical means (including automated tools) and/or non-technical means.

3.1.2. Data may be requested by Apricot Capital verbally, in writing, electronically, or via other media.

3.1.3. Apricot Capital's website may also use cookies. To avoid the undesired collection of personal data, the website provides users with the ability to adjust cookie settings according to their preferences.

3.1.4. The web server of Apricot Capital's website may automatically collect certain user data, such as the IP address, the website from which the user was redirected to the Company's website, date of access, duration of the visit, and so on.

3.1.5. A presumption of accuracy applies to data provided by the data subject, meaning the company relies on the data submitted by the data subject, unless it knew or ought to have known that the information was clearly outdated, inaccurate, or incomplete.

3.1.6. In cases where the data subject provides Apricot Capital with personal data of third parties, the company presumes that the data subject has obtained the third party's consent for such data processing. The data subject shall bear all consequences arising from failure to obtain such consent and shall be liable to compensate Apricot Capital for any damages resulting from the absence of such consent.

3.1.7. When a Client uses the services provided by Apricot Capital or applies to receive such services, the Client consents to the processing of the Client's data by the Company in accordance with the procedures and purposes defined in this Policy.

3.1.8. The Client may refuse to provide data; however, in such cases, Apricot Capital may be unable to provide services to the Client or perform certain actions within the scope of the service delivery. If the Client refuses to provide data or provides incomplete data, Apricot Capital shall inform the Client of the possible consequences of such refusal.

3.1.9. Within the scope of its normal operations, service provision, execution of Client instructions, and other lawful activities, Apricot Capital may request data from its Counterparties. Apricot Capital is authorized to share the data of the Counterparties with Clients and/or other Counterparties to the extent necessary for Clients to exercise their rights under applicable law and for the provision of services. By entering into business relations with the Company, the Counterparties consents to the collection, storage, use, transfer, and processing of their data in any other manner by Apricot Capital in accordance with the procedures and purposes outlined in this Policy.

3.1.10. From the moment of employment, the employee gives consent for employee's data to be processed by Apricot Capital in accordance with the procedures and purposes set forth in this Policy.

3.1.11. The intern gives consent for their data to be processed by Apricot Capital from the start of their internship, in accordance with the procedures and purposes set forth in this Policy.

4.1. Data Storage Period

4.1.1. The time-periods of data processing by Apricot Capital are determined based on:

- the purposes defined for data processing,
- the terms of contracts concluded with data subjects,
- the duration of consent granted by data subjects for data processing,
- the time limits established by the legislation of the Republic of Armenia.

4.1.2. The Company ceases data processing in the following cases:

- upon fulfillment of a condition requiring termination of data processing or expiration of the processing time-period,
- in the event the purposes of data processing have been achieved or the need to achieve those purposes no longer exists,
- upon the request of the data subject in cases provided for by the legislation of the Republic of Armenia on protection of personal data,
- if unlawful data processing is identified and it is impossible to ensure the lawfulness of processing of such data,
- in the event of the Company's dissolution.

5. Transfer of Data to Third Parties

5.1. Apricot Capital may transfer Client related data to third parties when and to the extent it is necessary for fulfilling the Company's obligations under the legislation of the Republic of Armenia or for the provision of services to the Client by the Company and/or an Affiliated entity. In particular, data may be transferred to third parties in the following cases:

- **To state authorities of the Republic of Armenia:** in particular, the Central Bank of the Republic of Armenia, the State Revenue Committee, judicial and law enforcement bodies, and other governmental agencies for the purpose of complying with obligations set by Armenian legislation. This includes ensuring tax and financial reporting compliance, including in accordance with the requirements of the CRS (Common Reporting Standard) established by the OECD under the "Convention on Mutual Administrative Assistance in Tax Matters" and relevant international treaties.
- **To financial institutions:** including but not limited to intermediary financial institutions or the financial institution servicing the counterparty to the Client's transaction for the purpose of fulfilling contractual obligations and providing services, such as executing financial transactions, payments, transfers, maintaining accounts, or fulfilling Client orders/instructions.
- **To service providers in the field of information technology** for the purposes of data storage, processing, hosting, or technical support, in accordance with the terms and scope defined in the contracts concluded with such service providers.
- **To companies providing legal, audit, accounting, and consulting services** for the purposes of obtaining legal advice, conducting audits, receiving tax consultation, or securing legal representation.
- **To organizations conducting external audits** within the scope of analysis of financial statements and tax inspections.
- **To insurance companies** for the purpose of obtaining insurance coverage related to employees or services provided by Apricot Capital.
- **To affiliated entities** in the context of service provision to clients by Apricot Capital, for the implementation of joint operations, for the fulfillment of legal obligations, or for the purpose of providing investment or other services to the Client by an Affiliated Entity at the Client's request.

5.2. By consenting to the application of this Policy to data subject and/or by virtue of a contract concluded with Apricot Capital, the data subject explicitly and unconditionally agrees that their personal data, or personal data of a person they represent, may be collected, processed, stored, and transferred to third parties without additional consent, in the cases and for the purposes defined in Clause 5.1 of this Policy.

5.3. By consenting to the application of this Policy to data subject and/or by virtue of a contract concluded with Apricot Capital, the data subject explicitly and unconditionally agrees that their personal data may be transferred to another country in accordance with this Policy and applicable legislation, if:

- the transfer of personal data arises from the purposes of personal data processing and/or is necessary for the fulfillment of those purposes;
- the data subject has provided appropriate consent;
- the data is transferred to a country that ensures an adequate level of personal data protection, as recognized by international agreements or the official list of countries approved by the authorized body for personal data protection; or
- the data is transferred with the special permission of the authorized body for Personal data protection.

5.4. In cases specified in Clause 5.1 of this Policy, when transferring data to third parties, Apricot Capital proceeds from the presumption that the third parties will properly protect the data.

5.5. Apricot Capital, to the extent possible, conducts appropriate due diligence and takes necessary measures to ensure that third parties are capable of protecting the data transferred to them.

5.6. Apricot Capital is not responsible for the effectiveness of the data protection measures taken by third parties, except in cases where Apricot Capital was aware before the data transfer that the respective organization or entity does not ensure adequate data protection.

5.7. By virtue of the legislation of the Republic of Armenia or the requirements of public authorities (such as the Central Bank of the RA, the State Revenue Committee of the RA, etc.), the Company is entitled to transfer data related to data subjects to these authorities without prior notice to or consent from the data subjects. The Company is not responsible for the legality of the legislative provisions or the demands of the public authorities.

6. Ensuring Data Security, Risk Assessment, and Continuous Monitoring

6.1. Apricot Capital is obligated to take measures to ensure compliance of the company's activities with this Policy and other internal legal acts related to data protection, in order to guarantee data processing security, risk assessment, and ongoing monitoring.

6.2. When processing data, Apricot Capital must ensure compliance with applicable legislation. The Company commits to continuously monitor the activities of the company and its employees to protect data from unlawful destruction, accidental loss, disclosure, alteration, duplication, unlawful use, and other forms of misuse.

6.3. The protection of collected data is ensured in accordance with the company's information security policy. Data security measures must be proportionate to the risks associated with data processing.

6.4. To ensure data protection, Apricot Capital undertakes the following measures:

6.4.1. The Company ensures adequate technical preparedness, including but not limited to antivirus protection, encryption, etc.

6.4.2. The Company may enter into non-disclosure agreements with employees, conduct regular audits of data flows, risk assessments, and similar activities.

6.4.3. The Company arranges organizational measures provided for in Chapter 7 of this Policy, including trainings to raise employee awareness regarding the data protection.

6.5. This Policy is subject to review at least once every 2 years, taking into account the specificities of the data protection field and the periodic legislative changes in the area of Personal Data.

6.6. Data Receipt

6.6.1. Apricot Capital obtains data directly from the Data Subject or from duly authorized lawful

representatives of the Data Subject or, in cases defined by this Policy, from other persons.

6.7. Data Storage

6.7.1. Data is stored on physical media (paper, electronic storage devices), including centralized data repositories.

6.7.2. To ensure data integrity and confidentiality, all actions related to the recording, creation, and storage of such information must be performed solely by those employees of the company whose job responsibilities include such tasks.

6.7.3. Data storage must be carried out in a manner that prevents loss or misuse of the data.

6.7.4. When working with documents containing Data, it is prohibited to leave them on the work desk or leave storage cabinets unlocked when leaving the work area.

6.7.5. At the end of the workday, all documents containing Data must be placed in storage cabinets.

6.7.6. The storage of documents containing personal data shall be carried out as follows:

1) Personal data in paper form shall be stored within Apricot Capital premises in fireproof cabinets or in metal, lockable cabinets that prevent unauthorized access.

2) All electronic media containing personal data must be inventoried. The inventory of external portable electronic carrier containing personal data shall be carried out by the respective departments responsible for processing personal data.

6.8. Data Carrier Inventory Procedure

6.8.1. Apricot Capital shall inventory all machine-readable and paper-based data carriers containing personal data. To organize the inventory of machine-readable data carriers, each carrier shall be assigned a registration number. For this purpose, all machine-readable carriers must be labeled either with a seal or an inventory number using a sticker. For disks where affixing a sticker is technically unfeasible, the sticker details must be written directly on the disk using a non-erasable marker.

6.8.2. An annual inventory must be conducted for all machine-readable data carriers that store data. The results of the inventory must be documented.

6.9. The person responsible for granting access to the data is the Information Security Officer, while the person responsible for processing or editing the data is the employee who performed the respective modification.

6.10. The Responsible Person shall be obliged to:

1) carry out internal control over the Company and its employees' compliance with the legislation of the Republic of Armenia on data protection, including adherence to data protection requirements,

2) inform the Company's employees about the provisions of the RA legislation on data protection, internal legal acts related to data processing, and applicable data protection requirements,

3) organize the receipt and processing of requests submitted by Data Subjects or their representatives and monitor the handling of such requests.

6.11. Access of the employees of Apricot Capital to data related to the Data Subject processed within the Company

6.11.1. The employees of Apricot Capital shall be granted access to data related to the Data Subject only to the extent necessary for the performance of their job responsibilities.

6.11.2. The list of the employees of Apricot Capital who have access to Personal Data shall be determined by an officially approved list of the Company.

6.11.3. An employee who requires one-time or temporary access to the Data Subject's data may be granted such access based on a written, justified request submitted by their direct manager.

6.11.4. An employee of Apricot Capital obtains access to personal data related to the Data Subject

only after familiarizing themselves with this Policy and the requirements of other internal documents regarding data protection.

6.12. Data Destruction

6.12.1. Data shall be destroyed when the purposes of processing have been achieved or the need to achieve them has ceased, unless the Company is required to archive the data within the timeframe established by the legislation of the Republic of Armenia.

6.12.2. The destruction of data not subject to archival preservation shall be carried out only by a commission consisting of the employee responsible for data protection and a representative of the structural subdivision responsible for the respective data. An act must be drawn up based on the results of the destruction.

7. Data Subject Rights and Complaint Procedure

7.1. The Data Subject has, among others, the following rights:

7.1.1. to receive information about their data, the processing of the data, the grounds and purposes of processing, the data processor, their location, as well as the categories of persons to whom their personal data may be disclosed.

7.1.2. to withdraw their consent in cases and procedures prescribed by applicable law.

7.1.3. to access their data, and to request the data processor to correct, block, or destroy their data if the data is incomplete, inaccurate, outdated, obtained unlawfully, or unnecessary for the purposes of processing. Destruction of data may not be carried out if it contradicts applicable legal provisions.

7.1.4. in cases of suspicion that their personal data has been corrected, blocked, or destroyed by Apricot Capital, the Data Subject has the right to apply to the authorized body for personal data protection to verify the fact of correction, blocking, or destruction of their personal data and to receive information.

7.1.5. to appeal to the authorized body for personal data protection or a court regarding violations of their rights in the field of personal data protection.

7.2. For the purpose of exercising the rights defined in Clause 7.1 of this Policy, the Data Subject may contact the Company using the following means:

- **Email:** info@apricotcapital.am
- **Phone numbers:** +37460707111, +37498222881
- **Or visit** the Apricot Capital office at:
10 Vazgen Sargsyan St., “Piazza Grande” Business Center, 2nd floor, Office 110, Yerevan 0010, Republic of Armenia.

8. Liability

If employees of the Company have violated the requirements set forth in this Policy, disciplinary measures provided by the legislation of the Republic of Armenia and/or internal legal acts of Apricot Capital may be applied to them by decision of the Executive Director.

9. Other Provisions

All other clauses of the Policy that refer to the provision of crypto-asset services or to the General Terms for the Provision of Crypto-asset Services, shall enter into force only in respect of such references, upon Apricot Capital’s receipt of the authorization from the Central Bank of the Republic of Armenia to provide crypto-asset services, in accordance with the Law of the Republic of Armenia ‘On Crypto-Assets’.