AMCHAM IN ARMENIA 2021 Annual General Meeting 2019-20 UPDATE & 2021 Plans







1. AmCham Overview

- 2. Member Satisfaction Survey
- 3. AmCham Strategic Framework 2019-2021
- 4. Activities Calendar 2019-2021
- 5. Financial Overview
- 6. Executive Team Performance and Targets
- 7. AmCham Elections







AmCham 20 years Overview Video

Produced by

McCANN YEREVAN

Major NGO representing 135 members with over USD ~870 ml of total turnover (5%) and USD ~200 ml of taxes paid in 2019 - 3 % of Total Taxes and Duties paid in Armenia

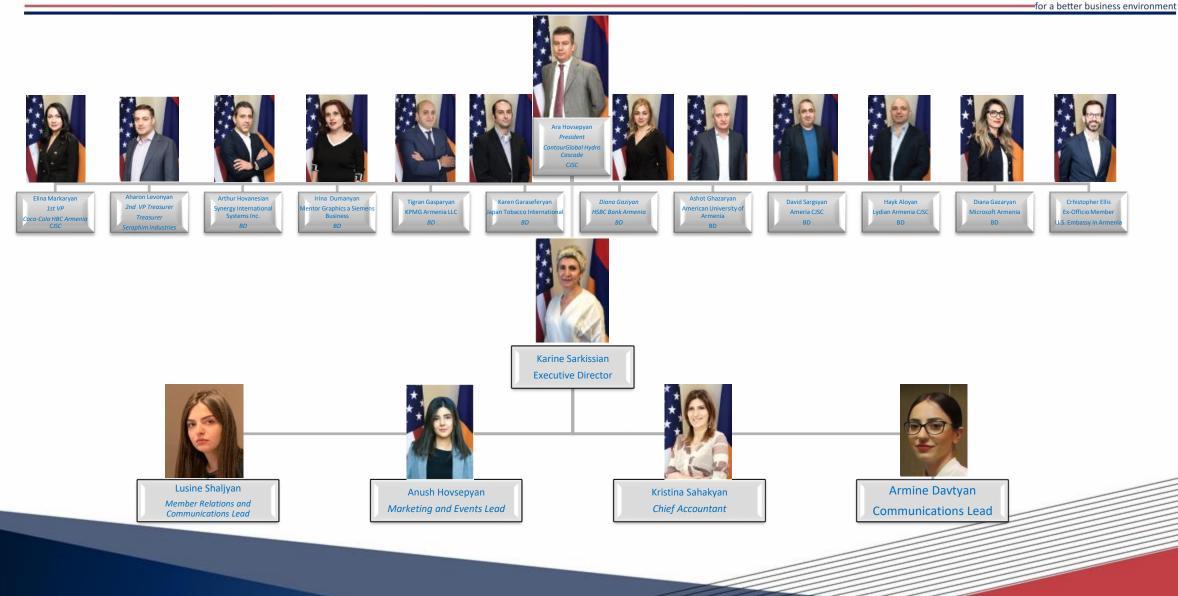


A LEADING BUSINESS association, founded in 2000 by 10 members. In 2020, AmCham unites 135 members representing almost all sectors of the economy. Our vision is to be the leading and constructive advocacy force in Armenia, a trusted dialogue partner for Armenian policy makers, foreign & local investors and Armenia's development partners.

- > We promote foreign and local business investments in Armenia, in particular, from the US and the West.
- We work closely with the Armenian government to foster a more favorable business environment by suggesting ways to improve it, supporting interests of investors and voicing their concerns.
- We have partnered closely with the US Embassy to promote US-Armenia economic relations and showing business opportunities to potential investors on both sides.
- We operate specific members relations platforms to enable knowledge and experience sharing among businesses and to facilitate common ideas, investment projects and social activities.

AMERICAN CHAMBER OF COMMERCE IN ARMENIA ORGANIZATIONAL STRUCTURE 2018-2021





Self-sustaining organization with annual operations budget of AMD ~40-50mln, based entirely on membership fees and advertising revenues



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- > The preferred platform for a Public Private Dialogue in:
 - Advocacy
 - Networking
 - Knowledge sharing
 - Promotion of its members
- ➤ 4 levels of Membership:
 - Gold
 - Silver
 - Bronze
 - Nickel

Board of Directors – 12 people

- Executive Team 5 people
- Member of International Chambers: the U.S. Chamber of Commerce and the American Chamber of Europe

AmCham Member Companies Turnover Contribution to the Armenia Economy as of end-2020 is 4 % in spite of only 0.1% Tax Payers Base



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			Total Am	ount of Taxes	and Duties Paid	to the RA State	Budget for Janua	ry-December 2	020			
	# of Employees	# Tax Payers	Total Entries Entr	eis from Taxes	Entries from Customs	Total Turnover	Profit Tax	VA Income Tax	T including from Imports	Turnover Tax	Other	Export
	" of Employeee	in taxt agers	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
			000 000	000 000	000 000	000 000	000 000	000 000	000 000	000 000	000 000	000 000
AmCham in Armenia	13,085	123	170	100	70	766	19	40	31	0.08	10	15
Total Armenia	641,869	131,533	2,871	2,356	515	18,028	289	802	799	51	414	1,724
AmCham Contr.%	2%	0.1%	6%	4%	14%	4%	7%	5%	4%	0.2%	2%	1%

Total Taxes and customs duties share was 6 %, from which 4 % Taxes and 14 % Customs duties

➤Total Turnover share 4% vs share of 0,1 % among the Total Taxpayers

Estimated Total Turnover with related businesses is about 15 %

➤Total Excise Taxes share was 56 %

➢Profit Tax is 7%

Membership Consistent growth of 11 % in the recent years was hit by the pandemic and war, we have -8% and -4% decline in membership and revenue respectively



2019 2020 Vs PY **AMCHAM MEMBERSHIP SKIM, 2020** Member # Member #* Gold 9% 12 33% 48% Silver 61 57 -7% 43% Bronze 73 63 -14% Gold 🖬 Silver Bronze Total 143 -8% 132 *- Frozen - Silver 7 and Bronze 8 AMCHAM MEMBERSHIP CONTR. AMD SKIM, 2020 2019 2020 Vs PY ml. AMD ml. AMD Gold 21% 6.5 8.2 26% 32% Silver 21.3 18.9 -12% 47% Bronze 13.8 12.9 -6% Silver 🛛 Gold Bronze Total 41.6 40.0 -4%

> Membership growth of 11 % from 130 to 143 in 2019 and -8% decline in 2020

Revenue growth of 9 % in 2019 and decline of -4 % in 2020

in 2020 12 New Members have joined, 23 have resigned and 13 have frozen the membership



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Status	New MB	EMBERSHIP	2020	Ceased M	IEMBERSHIF	2020	Frozen N	1EMBERSHIF	2020
	Companies		Revenue	Companies		Revenue	Companies		Revenue
	Units		AMD	Units		AMD	Units		AMD
Gold	2	700,000	1,400,000	0	700,000	-	0	700,000	-
Silver	1	350,000	350,000	5	350,000	1,750,000	7	350,000	2,450,000
Bronze*	9	200,000	1,400,000	18	200,000	3,600,000	6	200,000	1,200,000
TOTAL	12		3,150,000	23		5,350,000	13		3,650,000

• The bottom line was hit by AMD -5,500,000 as the hospitality, consulting and service sectors were severely hit by the pandemic and war as well, given 1 Gold, 1 Silver upgrade and 1 to Bronze downgrade



YEAR			2019					2020						
	Up- graded	Down- graded	Dropped	New	Total	Up- graded	Down- graded	Dropped	New	Total	Outstanding Debt		Collected'2019/20	Outst. Debt
Gold	_	-1	-2	2	9	1			2	12		AMD	AMD	AMD
Silver	1		-4	6	61	1	-1	-5	1	57	2018	-1,050,000	600,000	-450,000
Bronze			-7	18	73		-1	-18	9	63	2019	-12,665,730	10,183,330	-2,482,400
Total	1	-1	-13	26	143	2	-2	-23	12	132				
Retention											2020	-12,390,800	12,241,400	-149,400
rate			90%					85%						-149,400

- Member Retention rate is 85 % which is lower than the 2019 result of 90%
- Challenges in collectibles have been resolved via sending out notices digitally to the right contacts and consistent follow-up for a prompt payment
- The outstanding membership payments were decreased from 12 mln down to 149 K AMD and a new advanced notification system is in place
- CRM –Glue UP was successfully launched and implemented



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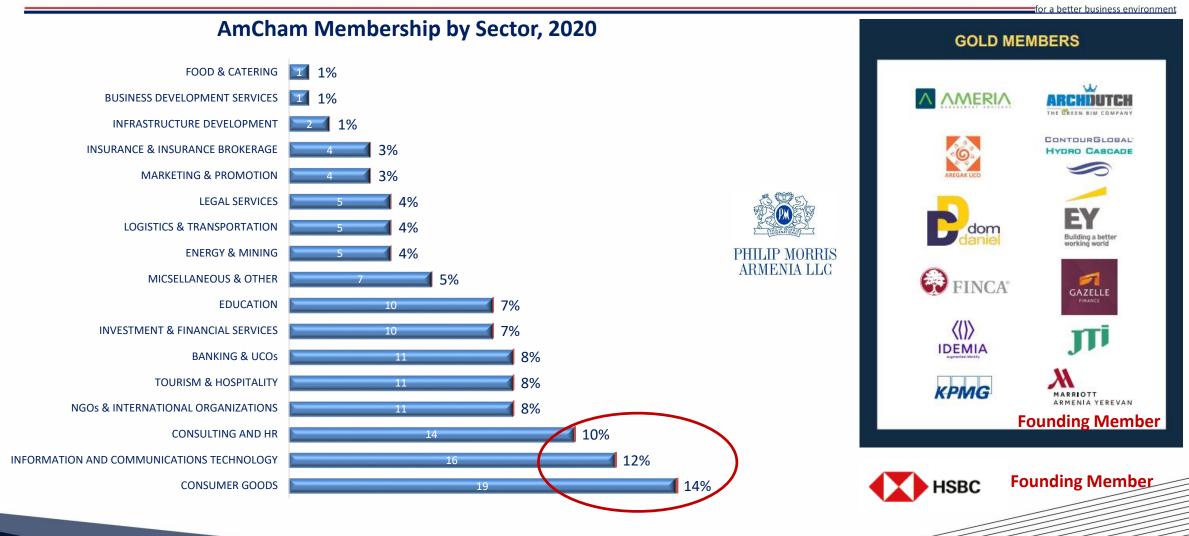


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CATEGORY	DESCRIPTION
OBJECTIVE	The objective of the survey was to help AmCham learn more about its members, their concerns and expectations. The survey is a tool to address and fulfill members' needs and tackle their problems more effectively.
DATA COLLECTION METHOD	The survey was conducted among AmCham member companies through the Glue Up online platform.
SAMPLE SIZE	Total Number of calls to all AmCham Members – 136 Number of Survey participants – 62 (46%)
FIELDWORK	AmCham Membership Satisfaction Survey was conducted from October 07 to November 24, 2020.

AMERICAN CHAMBER OF COMMERCE IN ARMENIA – Member Satisfaction Survey By Sector, 36 % comprise Consumer Goods, Info and Communication Technologies and Consulting and HR - with a very diverse membership



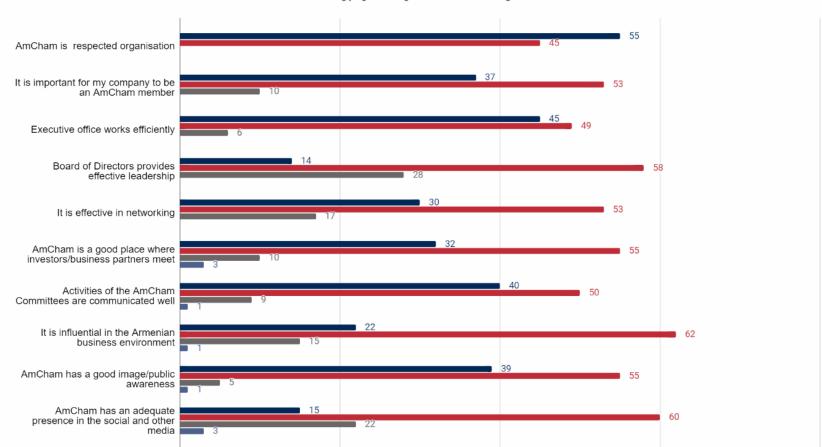


Source: Member Satisfaction Survey, 2020

AMERICAN CHAMBER OF COMMERCE IN ARMENIA – Member Satisfaction Survey In almost all the categories AmCham received a positive feedback more than 50%



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40

60

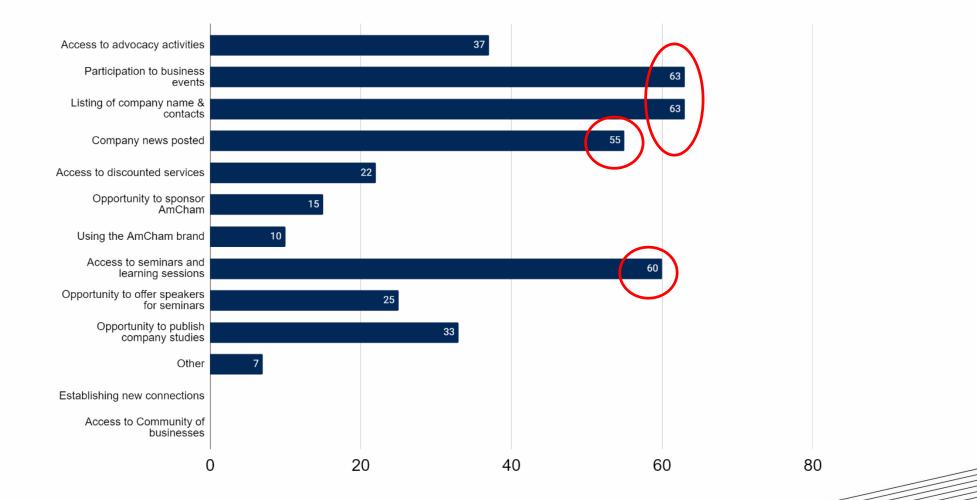
80

20

Strongly Agree Agree Neutral Disagree

Q. How much do you agree with the following statements about AmCham in Armenia? Source: Member Satisfaction Survey, 2020 AMERICAN CHAMBER OF COMMERCE IN ARMENIA – Member Satisfaction Survey Participation to business events, seminars and listing of company name and contacts on the AmCham webpage was among most used membership benefits, as well as access to events



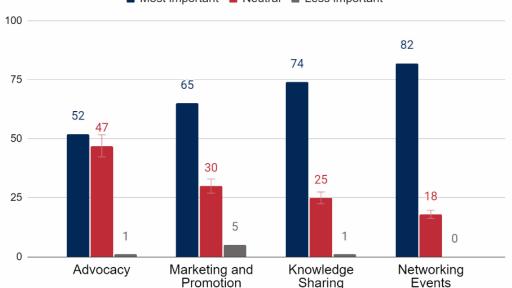


Q. Which of the membership benefits below are most used by your company? Source: Member Satisfaction Survey, 2020

AMERICAN CHAMBER OF COMMERCE IN ARMENIA – Member Satisfaction Survey Networking, Knowledge Sharing and Marketing are the key benefits Most of the members are happy with the Events in terms of management and content

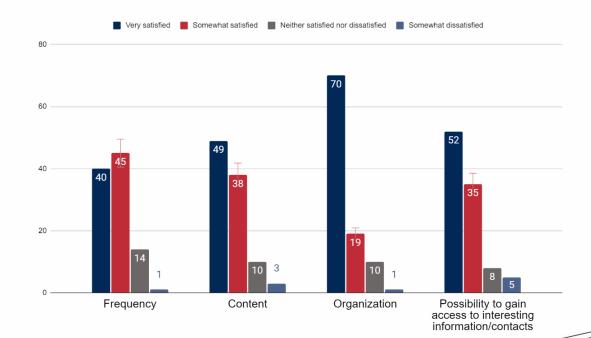


Q. Please rank the membership benefits below in order of importance to you



Most important Neutral Less important

Q. How satisfied are you with the events organized by AmCham Armenia? (Business Breakfast Meetings, Business Networking, Committee Meetings/Webinars, Technical Seminars with Gov. reps, etc.)

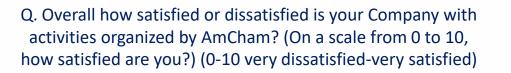


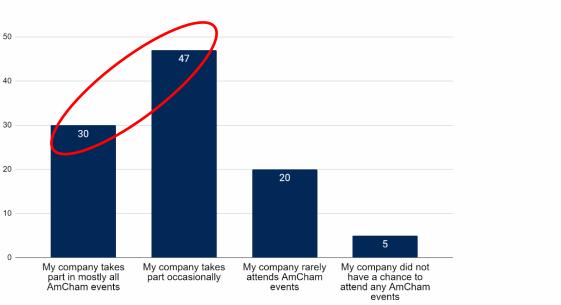
AMERICAN CHAMBER OF COMMERCE IN ARMENIA – Member Satisfaction Survey

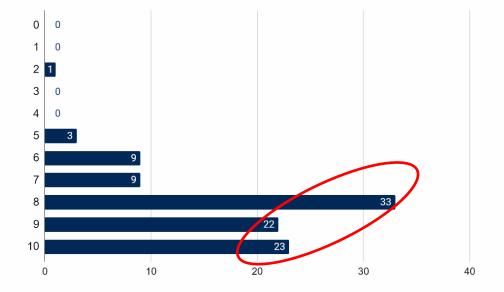
77% of Companies take part in AmCham almost all events or occasionally Majority (78%) of the voters rated 8-10 out of 10 their satisfaction level of AmCham's organized activities



Q. How would you rate your Company's participation in AmCham events?







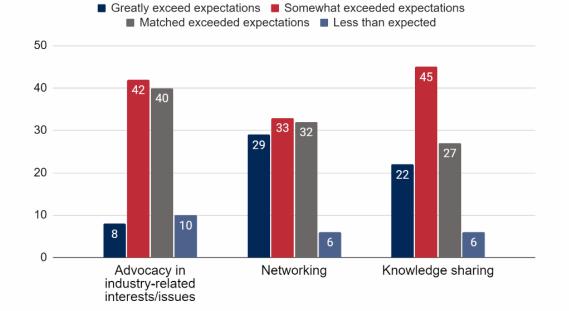
AMERICAN CHAMBER OF COMMERCE IN ARMENIA – Member Satisfaction Survey

70-73% of members would like to see knowledge sharing events and Sectorial meetings hosted by AmCham as well as 58-60 % want to have GoA meetings and conferences

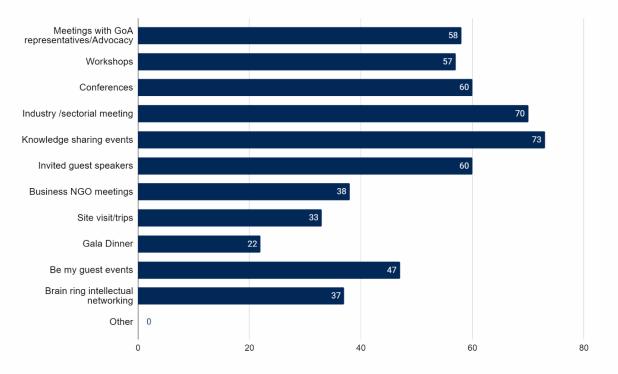


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Q. Has AmCham met your company's expectations regarding following?



Q. What types of events would you like to see AmCham hosting in near future?

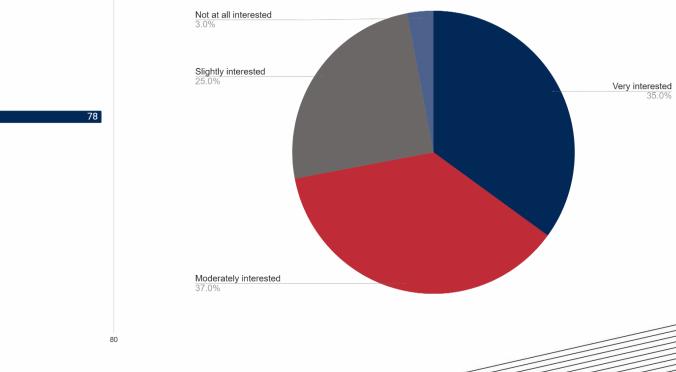


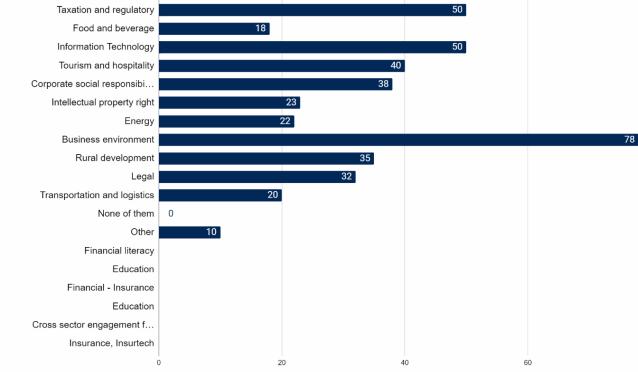
AMERICAN CHAMBER OF COMMERCE IN ARMENIA – Member Satisfaction Survey 78% of members see AmCham working in Business Environment strategic direction, Taxation and IT 37% are moderately interested in being involved in RBN



Q. In what strategic direction do you see AmCham committees/working groups entering in the upcoming year? (multiple answers)

Q. Is your Company interested in being involved in Responsible Business Network- RBN in upcoming year (CSR projects)? (single answer)



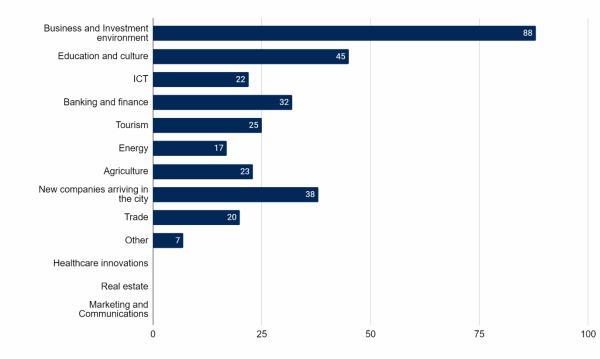


AMERICAN CHAMBER OF COMMERCE IN ARMENIA – Member Satisfaction Survey

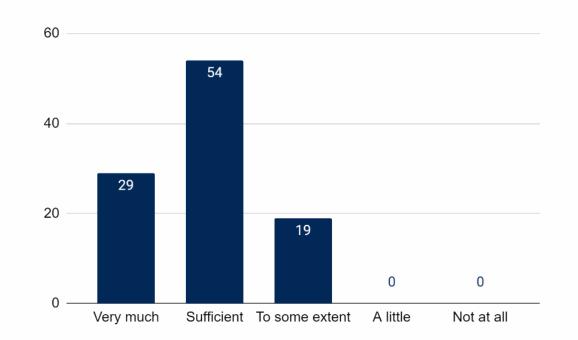
88% of the members would like AmCham Business Magazine to address topics about Business and Investment environment, for 54% AmCham monthly Update newsletters are sufficiently useful



Q. What topic would your Company like AmCham Business Magazine to address in 2021?



Q. How useful do you find the AmCham monthly Update newsletter in keeping you informed on AmCham's agenda?



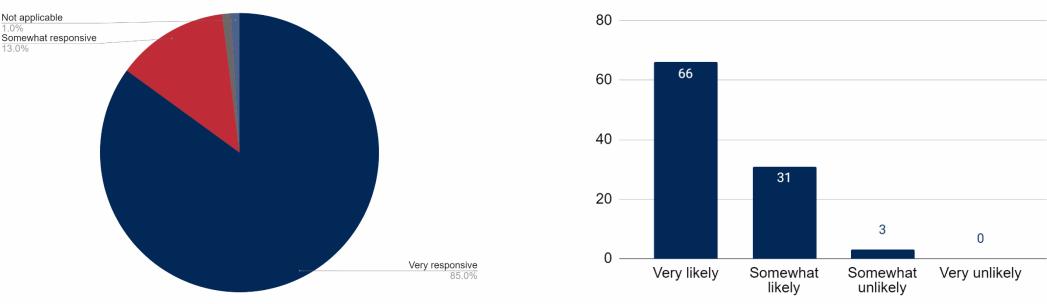
AMERICAN CHAMBER OF COMMERCE IN ARMENIA – Member Satisfaction Survey

For 85% of the companies AmCham Executive Team has been very responsive. 97% of the voters are very likely or somewhat to renew their membership



Q. How responsive has the AmCham Executive Team been to your Company's concerns or requests? (single answer)

Q. How likely is your Company to renew its membership in the upcoming year? (single answer)

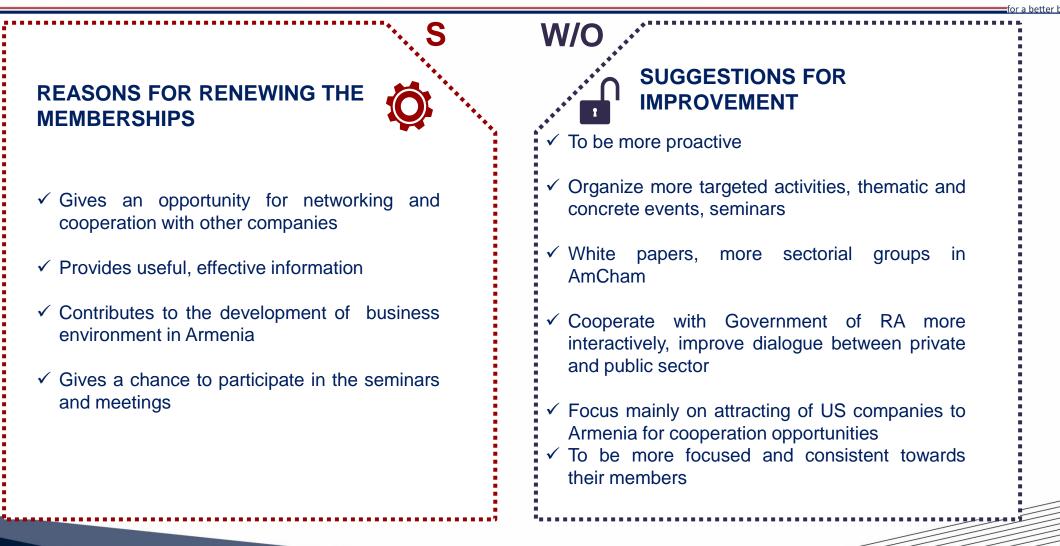


WHY?

- Because company is in hospitality sector, so it is hard for us to pay
- They are the best!
- Because of good partnership and professional activity
- Pending funding challenges
- It's a good platform for networking and various support to its members

Survey results: S&W/O





Survey results: Priorities



Postponement of taxes for next year, reduced VAT for accommodation Economic Recovery Government Plan, fair competition and policy development Sectorial B2B meetings, CSR activities, intellectual property issues Services pricing policy in the country Business Environment, Decision making process, Reliable information Advocacy, predictability, shaping operating environment, IPR Legislation issues Have an educational department or coordinator in its structure Better networking with international/US business community, setting up more virtual events Tax policy weak, anti-corruption policy high value Face to face meetings Financial partnership with certain companies Lack of talent addressing projects Local Market Development Recruitment Business Culture Promotion I feel Ok that AmCham tries to do its best even in guarantine situation >Waste Management Auditing reform - new law, new governing body More proactively support business initiatives of IT community Educating people about the importance of Insurance

Survey results: Priorities



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\succ	Postponement of taxes for next year, reduced VAT for accommodation
	Economic Recovery Government Plan, fair competition and policy development
\succ	Sectorial B2B meetings, CSR activities, intellectual property issues
\succ	Services pricing policy in the country
\succ	Business Environment, Decision making process, Reliable information
\succ	Advocacy, predictability, shaping operating environment, IPR
	Legislation issues
	Have an educational department or coordinator in its structure
\succ	Better networking with international/US business community, setting up more virtual events
	Tax policy weak, anti-corruption policy high value
\succ	Face to face meetings
\succ	Financial partnership with certain companies
\succ	Lack of talent addressing projects
\succ	Local Market Development Recruitment Business Culture Promotion
\succ	I feel Ok that AmCham tries to do its best even in quarantine situation
\succ	Waste Management
\succ	Auditing reform - new law, new governing body
\succ	Proactively support business initiatives of IT community
\succ	Educating people about the importance of Insurance



- > According to the survey results, overall 70% of the respondents are very satisfied with AmCham
- 66% of respondents are likely to renew their membership next year, and 45 % will recommend AmCham to other companies
- For more than 45% respondents' expectations matched the reality regarding the advocacy in industry-related interests/issues, networking, knowledge sharing, marketing and advertising
- Most expected event type for the members of AmCham are the meetings with Government of RA, Be My Guest events and Workshops, and as for the strategic direction of AmCham Committees/working groups expected Business related issues
- > US Ambassador in Armenia meeting with members at least once a year
- > Meetings with field representatives and focus mainly on attracting of US companies to Armenia
- > Building stronger connections and initiating joint projects with other countries' AmChams
- Board should have more stronger vision in terms of AmCham growth and future development as well as be more direct and communicative with its members
- Organize charity events fundraising events, as well as a specific networking event to foster partnership between the actors in the field.

AMERICAN CHAMBER OF COMMERCE IN ARMENIA Membership Benefits 10 WAYS HOW TO GET THE MOST



OUT OF YOUR MEMBERSHIP?

8

Look up Member Directory! 130+ members from almost all sectors of Economy. Let us do the introductions!

2 *Participate in AmCham events!* Expand your 'rolodex' 7 with us!

3 Access AmCham's Global Network! AmChams are present in 103 countries around the globe!

Share with us your story and knowledge! Feature in AmCham publications! Be part of member-to-member grogram!

Be in driver's seat for advocacy! Take the leadership role and join AmCham in improving business environment!

6 Tell us what you think! Provide feedback and suggestions. Also, don't miss AmCham GM Breakfast meetings!

Increase your brand awareness! Profile your company at AmCham events. Also use the marketing opportunities with AmCham!

Connect through social media Facebook, Instagram and LinkedIn! Become a friend with AmCham and widen your networking circle!

Referral to Potential Customers/Partners locally and internationally

Access to the US Embassy Commercial section resources



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AmCham Vision, Mission, and Operating Strategic Framework as a result of the AmCham Board Strategic Meeting facilitated by AUA Provost Mr. Randall Rhodes



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VISION

To be the leading and most valued advocacy force in Armenia, and a trusted dialogue partner for Armenian policy makers, foreign & local investors, and Armenia's development partners

MISSION

To promote US, foreign, and local investments in Armenia and to work with the Armenian government and business leaders to foster a more favorable business climate

ADVOCACY

- To serve as a trusted conduit/expert/role model for the sharing of knowledge and expertise with private and public stakeholders to advance reform/progress within the Armenian and regional business climate
- To affect public policy-making in industry and business sectors

MKT NETWORKING

- To serve its members and representatives of business/industry by providing a forum for networking:
- To promote best practices among membership
- To foster cooperative /collaborative opportunities
- To promote connections between Armenian business and US entities
 - To ensure the visibility of members/

KNOWLEDGE SHARING

- To sponsor educational programming to foster knowledge sharing among members
- To mentor the business community to ensure the promotion of responsible and ethical business practices (CSR)
- To share best practices, information and data with public and private sector decision-makers
 To provide consultations

ORG. EXCELLENCE

- To build organizational capacity to meet the needs of members and the Armenian business/industry sector
- To establish an efficient and effective Board structure to address members' needs and advocacy efforts
- To increase human and fiscal resources to meet administrative needs

VALUES

TRANSPARENCY, COLLABORATION, DETERMINATION, IMPACT, INTEGRITY, PASSION

AmCham Advocacy Details 2019-2020





 Meetings with EBRD (BSO on work permits for FC), IMF, Moody's, German Economics Group, CDA Reps, OECD, UN WEP (AMX, McCann, HSBC, Ibis, Synopsis, SOS Armenia

AmCham Advocacy Details 2019-2020



ADVOCACY

Constructive Dialogue with the GoA, Parliament and other parties

- Targeted meetings with GoA high-level officials NA Standing Committee Head Mr. Babken Tunyan, Member Mr. Gevorg Papoyan, Minister of Education, Science, Culture and Sports.
- AmCham's presence in Public Councils under the RA Ministry of Finance, State Revenue Committee; Ministry of Economy (ME) TIFA Team

Strong Partnership with the U.S. Embassy and USAID in Armenia

- AmCham **platform** for U.S. Ambassador's Annual Policy Speech
- Trade and Investment Framework Agreement works with the ME and Member Companies

Member Engagement and partnering with other associations and inter. orgs

- Committee re-formulation and Meetings and project- Sustainable waste management Assessment, Law
- Joint events and dialogue with other association on specific topics to have "one-voice" approach
- Harvard Business Review meetings
- Meetings with EBRD (BSO on work permits for FC), IMF, German Economics Group, CDA Reps.



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KNOWLEDGE SHARING & PROMOTION





1.1 Establish mechanisms for effective lobbying

1.2 Champion and disseminate best business practices (democratic governance and fiscal responsibility)

2.1 Promote Be My Guest and other programming for networking

2.2 Use social and other media to build network

3.1 Expand educational programs

3.2 Build network of visiting international experts to deliver workshops & trainings

4.1 Establish committees & working groups with the GoA on TIFA. Partner with SME DNC, SME DNC Council.

FMCG Committee with focus on Sustainable packaging and not only 11 Companies (14 members) Chair and Board Rep: Elina Markaryan Coca-Cola HBC 2 meetings commenced

Tax, Customs and Fiscal Policy Committee 15 Companies (19 Members) Chair: Nerses Nersisyan

KPMG Armenia

AmCham Board Rep: Aharon Levonyan Seraphim

Consulting CJSC

Digital Economy Committee

with focus on Cyber Security, Personal Data Protection, IPR

13 Companies – (15 members)

Chair: Artashes Kalantaryan

Dom Daniel

AmCham Board Rep: Diana Ghazaryan, Microsoft Armenia



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1.1 Establish mechanisms for effective lobbying

- Research best practices in chambers regionally and internationally (US Chamber of Commerce)
- Discuss with RoA advocacy mechanisms (cabinet/parliamentary committees); explore USAID providing lobbying advocacy specialist
- Develop a lobbying plan and communications plan with and expert

1.2 Champion and disseminate best business practices (democratic governance and fiscal responsibility)

- Produce policy papers/briefs based on contemporary needs (sector-based) ongoing
- Produce documents as needed

2.1 Promote Be My Guest and other programming for networking

- Maintain current roster of events; conduct customer satisfaction surveys to measure member interactions
- Number of events and establishment of indicators of "successful events"

2.2 Use social and other media to build network

- Assess the volume of messaging going to members
- Report on social media outreach

AMERICAN CHAMBER OF COMMERCE IN ARMENIA *Ready4Future...* Strategic Action Plan 2019-2020 DETAILED ACTION PLAN

AWERICAN AWARD TO REALIZED TO

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3.1 Expand educational programming

- Host workshops/trainings on topics for membership;
- Develop partnerships to deliver educational programming

3.2 Build network of visiting international experts to deliver workshops/trainings

- Set a roster of lectures with visiting international experts centered around core issues
- Develop stronger contacts with US Chamber of Commerce to provide experts

4.1 Establish committees/working groups

- Delegated with specific initiatives Committees at request (FMCG, Tax, Customs and Fiscal Policy, Digital Economy, etc.)
- Issue Policy Papers

FMCG Committee

with focus on Sustainable packaging and not only 11 Companies (14 members) Chair and Board Rep: Elina Markaryan Coca-Cola HBC

2 meetings commenced

Tax, Customs and Fiscal Policy Committee

15 Companies (19 Members)

Chair: Nerses Nersisyan

KPMG Armenia

AmCham Board Rep:

Aharon Levonyan Seraphim Consulting CJSC

Digital Economy Committee

with focus on Cyber Security, Personal Data Protection, IPR

13 Companies – (15 members)

Chair: Artashes Kalantaryan

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4.2 Assess membership levels, benefits and dues

- Conduct study of best practices in Chambers;
- Consult with members as to their expectations of AmCham and their willingness to support via survey

4.3 Develop capacity to foster feedback process

• Establish platform for collection and analysis of data and business continuity - Software/framework is in place

4.4 Foster greater effectiveness and efficiency within organizational structure

• Assess job descriptions (scopes) and titles of staff; assess internship program and recruitment of volunteers

AMERICAN CHAMBER OF COMMERCE IN ARMENIA *Ready4Future...* AMCHAM COMMITTEES



The key AmCham Pillar is **advocacy** which is being practiced via 4 AmCham expert Committees:

- Fast Moving Consumer Goods (FMCG)
- Digital Economy (DE)
- Tax, customs and Fiscal Policy (TCuFP)
- Intellectual Property Rights (IPR).

Each of those Committees collectively facilitates to pursue of AmCham mission and provide a favorable platform for public and private sectors' dialogue for a favorable business environment establishment in Armenia and promote local and international investments.

The **AmCham Committees** operate in a "two-way street" model, where not only does the AmCham Executive Team decide and approve a work plan for a period, but the AmCham members also have the privilege of bringing up various policy papers, proposals and ideas for a discussion and resolution.



Fast Moving Consumer Goods (FMCG)

The FMCG Committee Sustainable Waste Management Task Force objective is, "To promote the interests of members and facilitate the creation of a healthier environment contributing to a responsible waste management".

AmCham FMCG Committee Sustainable Waste Management Task Force coordinates its Members and the Armenian business community to join the efforts in establishing a transparent, efficient, and sustainable post-consumer waste management system to meet Armenia's obligations to introduce Extended Producer Responsibility (EPR) system by 2023 (part of the EU-Armenia Comprehensive and Enhanced Partnership Agreement (CEPA) signed between the EU and Armenia in 2017), and awareness raising through different initiatives such as:

- Ran awareness raising campaigns on sustainable waste management both among the business community and wide public
- Organized FMCG Committee members' meetings with all interested parties and agencies to deliver/to support the position and concerns of the business community on waste management
- Initiated the process of a Research Study to support the adoption of EPR system in Armenia, through identifying and
 proposing the best-case scenarios most suitable and financially justified for the business community as well as for Armenia,
 planned launch December 2020.

Committee is chaired by Ms. Elina Margaryan, Public Affairs and Communications Country Manager, Coca- Cola HBC. **The Sustainable Waste Management Task Force** is chaired by Mr. Alen Amirkhanyan, Director, AUA Acopian Center for the Environment.

AMERICAN CHAMBER OF COMMERCE IN ARMENIA *Ready4Future...* AMCHAM COMMITTEES - FMCG





AMERICAN CHAMBER OF COMMERCE IN ARMENIA *Ready4Future...* AMCHAM COMMITTEES

Digital Economy (DE)

AmCham **Digital Economy Committee** addresses topics relevant to the underlying technology, practices, regulatory and policy issues affecting the Digital Economy itself and its intersection with other economic sectors. The Committee will look at the benefits of the new economy in the form of competitiveness, growth, job creation, innovation and modern democracy.

The Key Focus Areas are:

- Data Protection, Data Sovereignty and Privacy
- Cyber Security and Transparency
- Strengthening of regulatory environment and trust in digital
- Policy development to facilitate the growth of the digital economy and businesses
- Modern public and private governance through the use of digital technologies
- Digital transformation & automation

DE Committee Members



The **DE Committee** is chaired by Mr. Artashes Kalantaryan, CEO, Dom-Daniel Armenia. The AmCham Board representation is presented by is Ms. Diana Ghazaryan, Country Manager, Microsoft Armenia.





Tax, customs and Fiscal Policy (TCuFP)

AmCham TCuFP Committee mission is to provide opportunities for networking, internal information activities, and consultations and cooperation with the government of RA, international organizations to help improve the legal framework and implementation of the tax, customs and other mandatory payments via position paper recommendations to be in line with law, best practice, international agreements and global systems which Armenia is part of and has commitments.

The objective of the TCuFP is to:

• Issue Position papers on Tax and Customs with a collective representation of Committee member companies to convey their opinions and experience to external parties, in support of the general goal of easing tax and customs compliance and to impact on Revenue Policy to improve the business environment in Armenia

- Provide an open platform for members to debate and formulate solutions to Tax and Customs administration
- Create a committee of active members that participate regularly in committee meetings and events and additional members that may participate less often but want to be kept informed of key developments and upcoming events/meetings
- Identify a few key issues in the committee's area of

responsibility from among issues such as Transparency and Regulatory Coherence with Armenia Laws and Regulations, track and seek opportunities for consultation with thought leaders and government authorities in Armenia on changes and implementation of laws and regulations.



Tax, customs and Fiscal Policy (TCuFP)

Promote the interests of members and facilitate the creation of a healthier atmosphere of communication with the relevant governmental authorities and influence the development of trusted regulatory and business landscape to facilitate growth and investment flows.

The **TCuFP Committee** is chaired by Mr. Nerses Nersisyan, Director, Head of Tax & Legal, KPMG Armenia. The AmCham Board representation is presented by is Mr. Aharon Levonyan, CFO, Seraphim Consulting.

The following are the active members of the **TCuFP Committee**:





1. AmCham Overview

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- 3. AmCham Strategic Framework 2019-2021

4. Activities Calendar 2019-2021

- 5. Financial Overview
- 6. Executive Team Performance and Targets
- 7. AmCham Elections

AMERICAN CHAMBER OF COMMERCE IN ARMENIA Marketing VIS Development

AMCHAM



AMERICAN CHAMBER OF COMMERCE IN ARMENIA Marketing VIS presentation

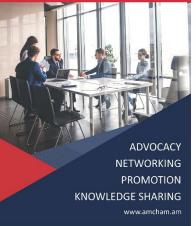


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Roll-up banners









Press wall





Why AmCham? pdf AmCham brand identity (guidelines) pdf

Business Card



Blank





Welcome banner



Facebook cover



Power Point presentation



Facebook profile



Badge

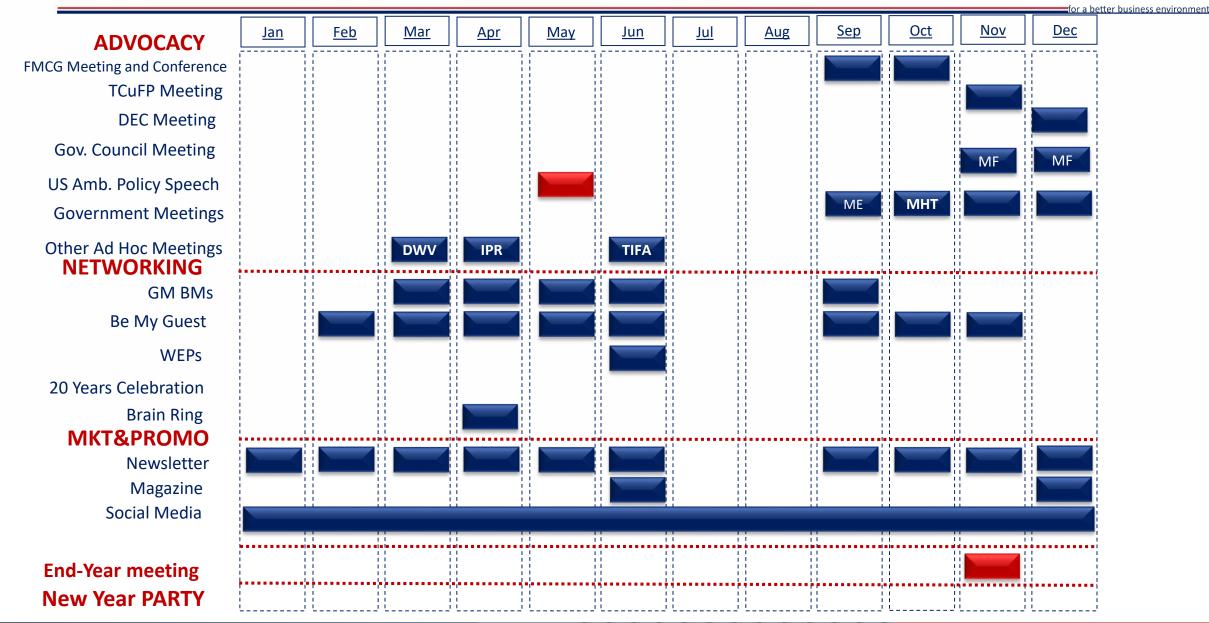


ANUSH HOVSEPYAN Marketing and Events Lead

American Chamber of Commerce in Armenia

AMCHAM ACTIVITIES CALENDAR 2019





AMERICAN CHAMBER OF COMMERCE IN ARMENIA Calendar of Events 2019

JAN

FEB

MAR

APR

JUN

MAY



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NOV DEC

OCT

Events

Advocacy

- AmCham and DWV joint event
- Joint AmCham & UMBA Event on Excise Tax
- FCEM World Commitment Conf. participation
- US DAS Meeting
- US Commercial Mission Meeting
- SME DNC MOU Singing Meeting
- U.S. Ambassador Lynne M. Tracy's Policy Speech
- Meeting with USAID Experts
- Deloitte TP Seminar
- Gorcara Business Platform Meeting
- UN WEP participation
- PPP Draft Law discussion
- Arbitration Practice Arm-Geo Perspective
- Armenia-Georgia Business Forum
- Edcamp unconference
- Investment Arbitration and Armenia
- FMCG, TCuFP Committee Meetings
- Board Breakfast Meeting with Mr. Zareh Sinanyan
- Sustainable Waste Management International Experience
 Workshop
- EU EBRD Workshop
- PM Pashinyan end-Year Meeting Participation



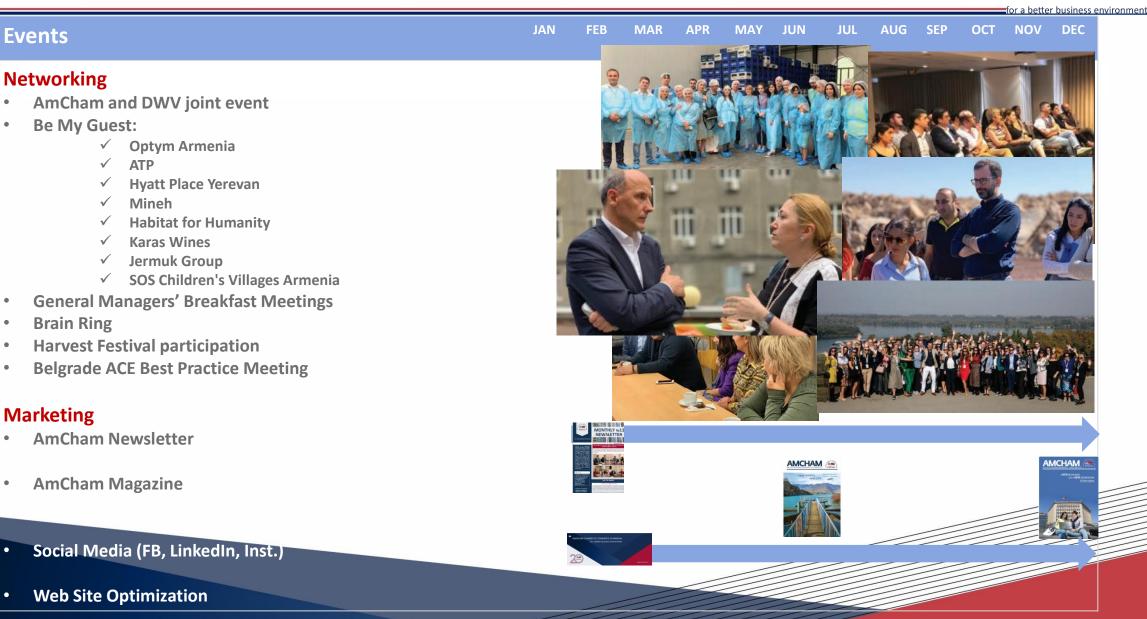
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AMERICAN CHAMBER OF COMMERCE IN ARMENIA

Calendar of Events 2019

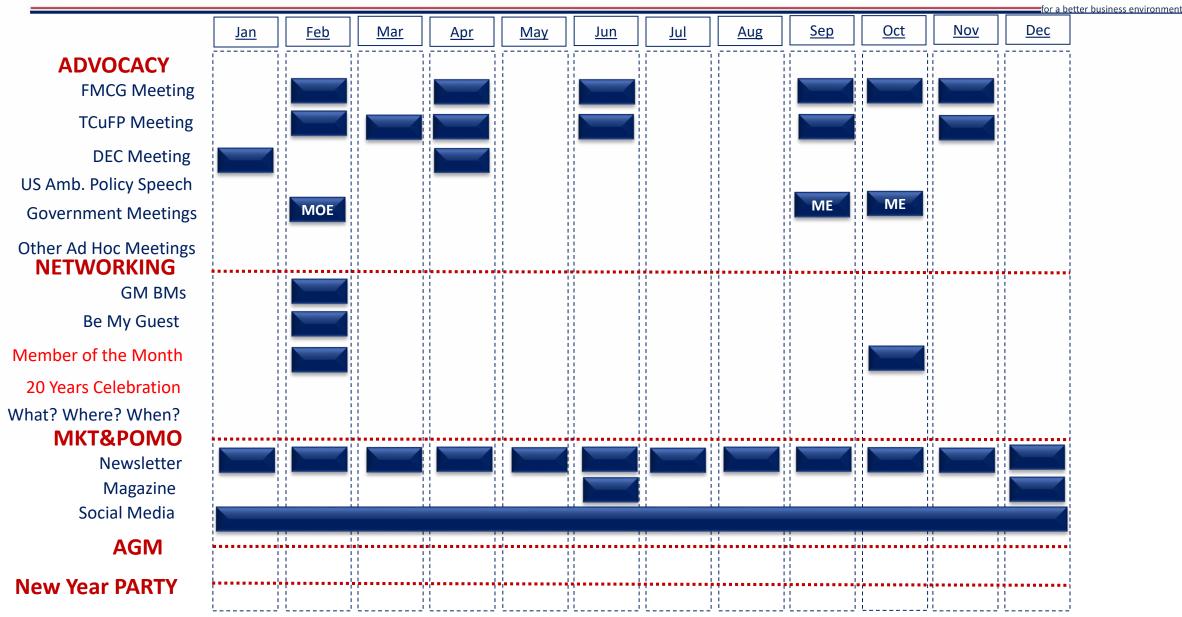
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AMCHAM CALENDAR 2020





AMERICAN CHAMBER OF COMMERCE IN ARMENIA Calendar of Events 2020



Events Advocacy

- AmCham and AIOD Meeting
- AmCham and AIOD MOU
- AmCham and FINARM Joint Seminar on Tax Incentives in the Capital Market
- Business Community and Sustainable Waste Management
- DE Committee Meetings
- FMCG Committee Meetings
- TCuFP Committee Meetings
- Follow-Up Meeting with President Sargsyan
- Business Community and Sustainable Waste Management
 Webinar
- HARVARD BUSINESS REVIEW Press Live Events
 with Tatarklubben
- 7th Harvest Festival Presentation on the Aravot Luso Public TV Show
- Internal Compliance Program (ICP) Benefits for Armenian Companies
- Open Discussion on the RA Law on Confiscation of Property of Illegal Origin
- Meeting with Members of SME Working Group for Cooperation

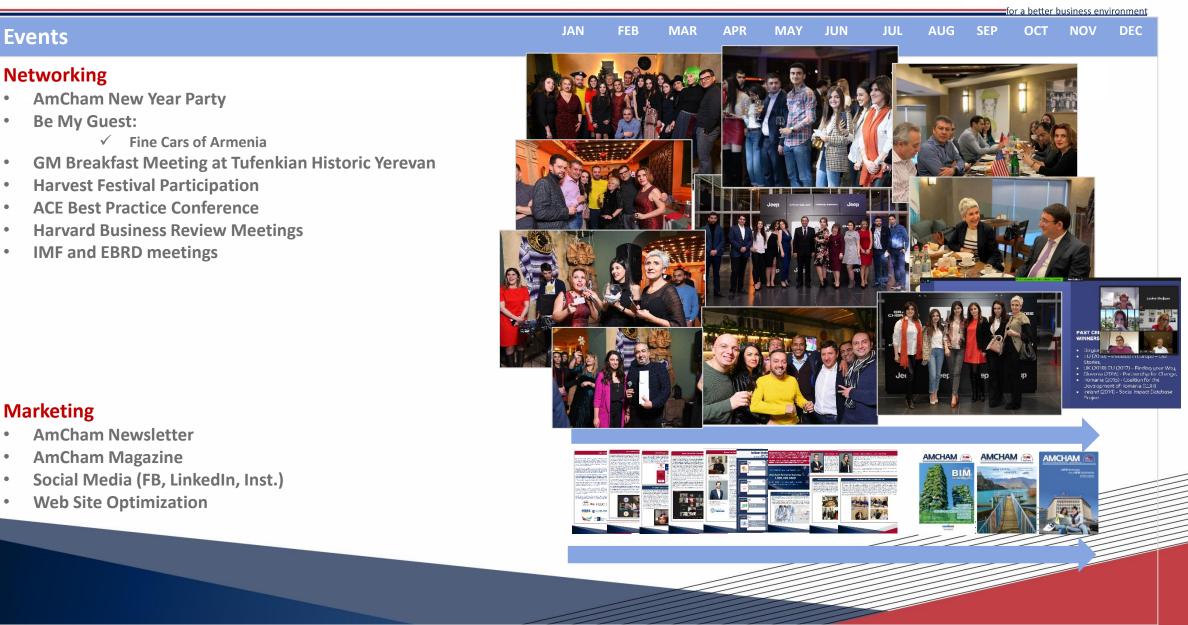


AMERICAN CHAMBER OF COMMERCE IN ARMENIA

Calendar of Events 2020

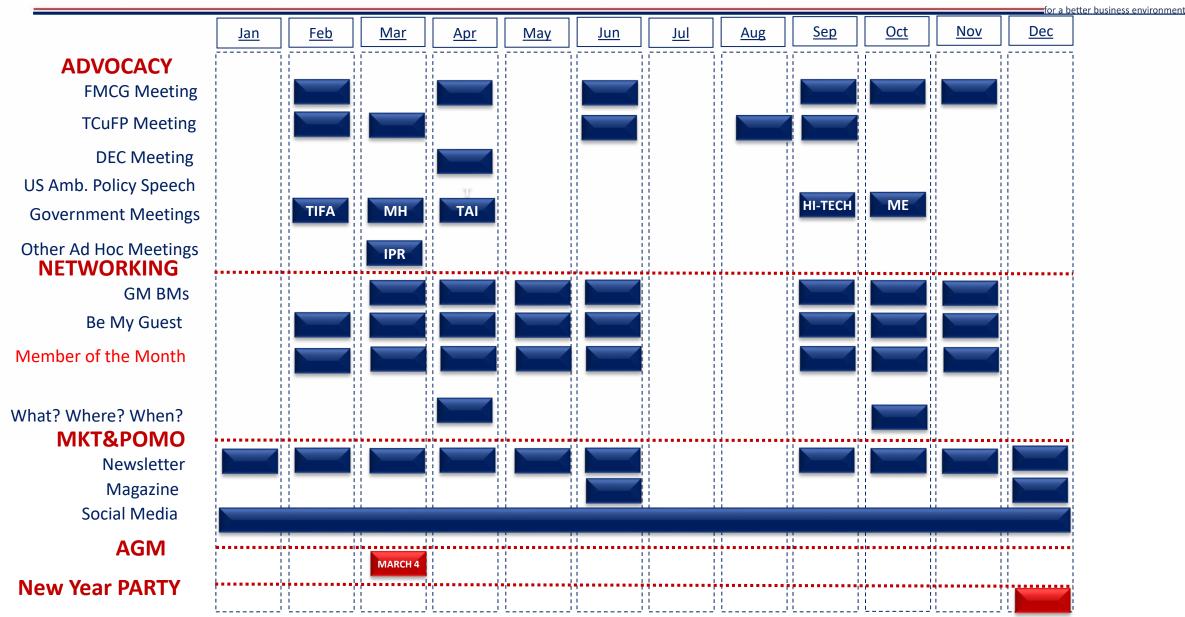
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AMCHAM CALENDAR 2021





AMERICAN CHAMBER OF COMMERCE IN ARMENIA

AmCham Business Magazine: Spring/Summer 2019 Advertisers Revenue

No	AZINE Revenue and ADVERTISERS	Advertisement	Price	Discount	Price	5 % TAX
			AMD	%	AMD	AMD
1	Marriott	Full page ad	120,000	50%	60,000	3,000
2 /	AUA	Cover + AD	630,000	8%	579,600	28,980
3 A	AmeriaBank	Ad (inside front)	160,000	50%	80,000	4,000
4 E	EY	Ad (5th page full page)	120,000	50%	60,000	3,000
5 I	Ingo Armenia	Back Cover	200,000		200,000	10,000
6	Microsoft	Full page Did you Know	120,000		120,000	6,000
7 F	Finca	Full page Did you Know	120,000	50%	60,000	3,000
8 H	HSBC	Road to Success	180,000		180,000	9,000
9 9	Synopsys	Road to Success	180,000		180,000	9,000
10 0	Converse Bank	Road to Success + Full page ad	300,000		300,000	15,000
11 (Coca Cola	Road to Success	180,000		180,000	9,000
12 F	PWC	Did you know + Full page ad	240,000	50%	120,000	6,000
13 (CIS	Ad	120,000		120,000	6,000
13 /	Aregak UCO	Did you know (half page)	60,000	50%	30,000	1,500
14 I	DBank	Ad half page	60,000		60,000	3,000
15 1	Tufenkian	Ad (half page)	60,000		60,000	3,000
T	TOTAL				2,389,600	119,480
0	Company	Works	Units	Unit Price	Total	
1	Mccann Ericssonn	Design cost	1	150,000	150,000	
2 1	Tigran Mets Print House	Printing Cost	700	743	520,000	
3 l	UV Laque		1	40,000	40,000	
	Labels and Envelopes		1	18,000	18,000	
	Distribution		1	158,000	158,000	
6 1	Taxes		1	119,480	119,480	
1	Total Expenses				1,005,480	
F	Profit of 2019 Education				1,384,120	





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A NEW BEGINNING FOR A NEW GENERATION Dr. Mahron Aglabation Dr. Mahron Aglabation













CEO, Chairman of the Management Board, Converse Bank





Dr. Yervant Zorian SynOPSYS
President & Chief Architect and Fellow, Synopsys Armenia

AMERICAN CHAMBER OF COMMERCE IN ARMENIA

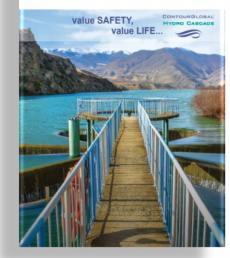
AmCham Business Magazine: Fall/Winter 2020 Edition on Energy and Mining

MAGAZINE Revenue

No	ADVERTISERS	Advertisement	Price	Discount	Price	5 % TAX
1	Marriott	Full page ad	120,000	0.50	60,000	3,000
2	AmeriaBank	Ad (inside front)	160,000	0.50	80,000	4,000
3	EY	Ad (5th page full page)	120,000	0.50	60,000	3,000
4	Ingo Armenia	Back Cover	200,000		200,000	10,000
5	Finca	Full page Did you Know	120,000	0.50	60,000	3,000
6	Contour Global	Cover photo	450,000		450,000	22,500
7	Contour Global	Road to Success	180,000	0.50	90,000	4,500
8	Lydian Armenia	Road to Success	180,000		180,000	9,000
9	Lydian Armenia	Ad full page	180,000		180,000	9,000
10	Linz Optic	Ad half page	60,000		60,000	3,000
11	UNDP	Ad (full page)	180,000		180,000	9,000
	TOTAL				1,600,000	80,000
No	Company	Works	Units	Unit Price	Total	
1	Mccann Ericssonn	Design cost	1	150,000	150,000	
2	Tigran Mets Print House (UV laque)	Printing Cost	650	1,014	659,420	
4	Labels and Envelopes		1	19,000	19,000	
5	Distribution		1	150,000	150,000	
6	Taxes		1	80,000	80,000	
	Total expenses				1,058,420	
	Profit of 2019 Energy and Mining				541,580	







AMERICAN CHAMBER OF COMMERCE IN ARMENIA AmCham Business Magazine: Fall/Winter 2019 Advertisers

MARRIOTT



More than **58%** from 103 member companies would like AmCham CONTOURGLOBAL' Business Magazine to address topics regarding energy and mining, HYDRO CASCADE FΥ trade and IT. What topic would your Company like AmCham Business Magazine to address in 2019? **Building a better** working world Energy and mining 77% LYDIAN Armenia Trade 68% **INCA**[®] IT 58% Intellectual property 57% rights **AMERIA** Investment 51% Human resources 50% Linz Express[®] management Private public sector 47% Empowered lives Resilient nations. Banking and finance 44% ИНГОАРМЕНИЯ Упдо Агтепіа Woman 42% ARMENIA YEREVAN enterpreunership Not interested 4%

AMERICAN CHAMBER OF COMMERCE IN ARMENIA

AmCham Business Magazine: Fall/Winter 2020 Edition on Energy and Mining



for a better business environment







ARA HOVSEPYAN General Manager

CONTOURGLOBAL' HYDRO CASCADE





HAYK ALOYAN Managing Director





Sargis Grigoryan Partner, GPartners

GPARTNERS



Susanna Amirkhanyan Associate, GPartners



Alen Amirkhanian Director, Center for Responsible Mining and Acopian Center for the Environment, American University of Armenia





Narine Beglaryan Partner, Attorney



CONCERN DIALOG - Low firm -



Lilit Karapetyan Senior Associate, Attorney



CONCERN DIALOG - Law firm -



Karine Danielyan Chairperson of Ecology and Sustainable Development, Armenian State Pedagogical University, Candidate of Biological Sciences (PhD), biochemistry



Armen Stepanyan VP Sustainability





AMERICAN CHAMBER OF COMMERCE IN ARMENIA AmCham Business Magazine: Spring/Summer 2020 Advertisers

MAGAZINE Revenue and Cost

	ADVERTISERS	Advertisement 1	Price	Discount	Final Price	5% Turnover Tax
1	ArchiDutch	Cover photo	450,000.00 ֏	0%	450,000.00 ֏	22,500.00 ֏
2	AmeriaBank	Ad (inside front)	180,000.00 ֏	50%	90,000.00 ֏	4,500.00 ֏
3	EY	Ad (5th page full page)	120,000.00 ֏	50%	60,000.00 ֏	3,000.00 ₽
4	HSBC Armenia	Back Cover	250,000.00 ֏	0	250,000.00 ֏	12,500.00 ֏
5	Contour Global	Road to Success	180,000.00 ֏	50%	90,000.00 ֏	4,500.00 ֏
6	PMI	Road to Success	180,000.00 ֏	0%	180,000.00 ֏	9,000.00 ֏
7	Concern Dialog	Road to Success	180,000.00 ֏	0%	180,000.00 ֏	9,000.00 ֏
8	ID Bank	Road to Success	180,000.00 ֏	0%	180,000.00 ֏	9,000.00 ֏
9	KPMG	Ad (inside back)	180,000.00 ֏	50%	90,000.00 ֏	4,500.00 ֏
10	Kan-Tor & Acco	Ad (full page)	150,000.00 ֏	0%	150,000.00 ֏	7,500.00 ֏
					1,720,000.00 ֏	86,000.00 ֏
			for Kristina			
	MAGAZINE COST					
		Units	Units	Total		
1	Mccann Ericssonn Support	-	150,000 ֏	- f		
2	Tigran Mets Print House	700	1,143 ֏	800,000 ֏		
3	Workforce			20,000 ֏		
4	Distribution by Armcourier	1	160,000 ֏	160,000 ֏		
5	Labels and Envelopes	700	25 ֏	17,500 ֏		
6	Taxes	1	86,000 ֏	86,000 ֏		
	Total expenses			1,083,500 `		
	Profit			636,500 `		



ANBER OF COMMED





AMERICAN CHAMBER OF COMMERCE IN ARMENIA AmCham Business Magazine: Fall/Winter 2021 Advertisers Revenue

MAGAZINE Revenue and Cost

ADVERTISERS	Advertisement 1	Price	Discount	Final Price	5% VAT
1 Dom Daniel	Cover photo	450,000.00 ֏	0%	450,000.00 `	22,500.00 ֏
2 AmeriaBank	Ad (inside front)	180,000.00 ֏	50%	90,000.00 `	4,500.00 `
3 EY	Ad (5th page full page	120,000.00 ֏	50%	60,000.00 `	3,000.00 ֏
4 HSBC Armenia	Back Cover	250,000.00 ֏	0	250,000.00 ֏	12,500.00 `
5 Contour Global	Road to Success	180,000.00 ֏	50%	90,000.00 `	4,500.00 ֏
6 Coca-Cola	Road to Success	180,000.00 ֏	0%	180,000.00 `	9,000.00 ֏
7 Concern Dialog	Road to Success	180,000.00 ֏	0%	180,000.00 `	9,000.00 ֏
8 ArchiDutch	Road to Success, AD	360,000.00 ֏	50%	180,000.00 `	9,000.00 ֏
9 Byblos	Did you know	120,000.00 ֏	0%	120,000.00 ֏	6,000.00 ֏
10 TK & Partners	Ad (full page)	150,000.00 ֏	0%	150,000.00 ֏	7,500.00 ֏
				1,750,000.00 ֏	87,500.00 ֏
MAGAZINE COST 700 copie	25				
	Units	Cost	Total		
1 Tigran Mets Print House	700	1,086 ֏	760,000 ֏		
2 UV Laque	1	40,000 ֏	40,000 ֏		
3 Labels and Envelopes	1	20,000 ֏	20,000 ֏		
4 Distribution	1	160,000 `	160,000 ֏		
5 Taxes	1	87,500 `	87,500 ֏		
Total expenses			1,067,500 ֏		
P&L			682,500.00 `		



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1. AmCham Overview

- 2. Member Satisfaction Survey
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AmCham Budget 2019, 2020, 2021

			Variance Act.			Variance Act.		
2020 AmCham Budget Projections	2019 Budget	2019 Actual	Vs. Budget	2020 Budget	2020 Actual	Vs. Budget	2021 Budget	2021 Contr.
Revenues								
Membership Dues Total								
Total Members	40,559,589	41,640,190	3%	45,000,000	40,035,700	-11%	37,360,664	89%
Other Revenue								
Total Other Revenues	6,803,105	7,242,495	6%	6,664,956	5,367,645	-19%	4,837,661	11%
Total Revenues	47,362,694	48,882,685		51,664,956	45,403,345	-12%	42,198,326	100%
EXPENSES	1 1				-, -,			
Salaries (Gross) and Related Total								
Total salaries (gross) and related	24,875,862	22,196,759	-11%	24,623,600	24,646,964	0%	24,599,900	58%
OFFICE EXPENSES	24,010,002	22,130,733	1170	24,020,000	24,040,304	070	24,000,000	5070
Total office expenses	3,968,375	3,920,200	-1%	3,909,016	2,022,815	-48%	3,920,438	9%
TELECOMMUNICATIONS	0,000,010	0,520,200	170	3,303,010	2,022,010	-1070	0,020,400	370
Total telecommunications	555,300	610,742	10%	543,360	557,884	3%	546,700	1%
OFFICE SUPPLIES & ADMIN EXPENSES	000,000	010,742	1070	040,000	001,004	070	040,100	170
Total office supplies	368,000	1,243,337	238%	524,368	586,541	12%	524,400	1%
MARKETING & PR	300,000	1,243,337	230 /0	J24,300	300,341	12/0	J24,400	1 /0
Total marketing and PR		950,000		100,000	0	-100%		
Purchase of fixed assets		900,000		100,000	U	-100%		
Total purchase of fixed assets	932,397	830,216	-11%	710,916	597,728	-16%	544,929	1%
	932,397	030,210	-1170	/10,910	397,728	-10%	344,929	170
EVENTS Manufaction Martinese								
Membership Meetings	0.004.000	4 000 050	4.40/	4 000 000		700/	4 400 000	
Total membership meetings	2,321,900	1,303,950	-44%	1,890,000	393,800	-79%	1,400,000	
20th Anniversary of AMCHAM and US								
Ambassador's policy speech								
Total welcoming of US Ambassador	727,900	502,400	-31%	1,150,000	2,000,000	74%	1,050,000	
OSAC Council meetings					-			
Total OSAC Council meetings	179,000	0	-100%	0	0		0	
Board meetings								
Total board meetings	165,000	33,600	-80%	165,000	104,300	-37%	165,000	
General meeting								
Total general meetings	826,600	830,400	0%	900,000	0	-100%	750,000	
AmCham Outdoor events and Chistmas party								
Total AmCham Outdoor events and Christmas								
Party	1,860,000	0	-100%	4,020,000	1,925,230	-52%	2,120,000	
GM Breakfast meetings	1,000,000		10070	4,020,000	1,020,200	0270	2,120,000	
Total GM Breakfast meetings	215,000	95,000	-56%	225,000	45,600	-80%	225,000	
AmCham Strategic Development Workshop	210,000	30,000	0070	220,000	40,000	0070	220,000	
Total AmCham Strategic Development Workshop	0	292,200		600,000	0		0	
Total Amenani Strategic Development Workshop	0	292,200		000,000	0		0	
Total AmCham Events	6,295,400	3,057,550	-51%	8,950,000	4,468,930	-50%	5,710,000	14%
AmCham MEMBERSHIP TO OTHER ORGS								
Total AmCham membership to other org.	612,400	635,305	4%	1,388,000	1,385,392	0%	1,315,000	3%
OTHER								
Total other	4,511,999	2,549,396	-43%	5,741,000	1,517,155	-74%	2,542,000	6%
AMCHAM PUBLICATIONS (magazine)	, , ,	, , ,		, , , , , , , , , , , , , , , , , , ,			, , , , , , , , , , , , , , , , ,	
AmCham magazines/catalogue								
total AmCham magazines	3,152,000	1,894,922	-40%	1,880,000	2,156,967	15%	2,430,000	
AmChamTaxes	.,.,.	,,		,,	, ,		,,	
Total AmCham newsletters & Web	103,800	140,050	35%	103,800	25,950	-75%	0	
	,	,	0070		20,000			
TOTAL AMCHAM PUBLICATIONS	3,255,800	2,034,972	-37%	1,983,800	2,182,917	10%	2,430,000	6%
	32,711	76,686	134%	58,896	-305,512	-619%	56,061	0%
Total Expenses	45,408,244	38,105,163	-16%	48,532,956	37,660,812	-22%	42,189,428	100%
Profit (loss) for the year	1,954,451	10,777,522		3,132,000	7,742,534		8,898	
i tont (1033) for the year	1,334,431	10,111,322	4J170	3,132,000	1,142,334	141 /0	0,090	



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AMCHAM CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 31 DECEMBER 2020



In Armenian drams		31 Dec. 2020	31 Dec. 2019
ASSETS			
Non-current assets			
Property, plant and equipment	1	543,462	353,571
Right-of-use asset	1	10,552,755	13,190,944
Intangible assets	1	241,327	371,845
Deposit	1	19,592,875	7,035,844
Totall non-current assets		30,930,419	20,952,204
Current assets			
Magazines in stock			-
Trade and other receivables	2	2,526,608	6,494,563
Cash and cash equivalents	3	13,622,321	25,860,949
Total current assets		16,148,929	32,355,512
Total assets		47,079,348	53,307,716
EQUITY			
Accumulated profit (loss)		20,538,836	14,812,358
Total equity		20,538,836	14,812,358
LIABILITIES		-	-
Non-Current liabilities			
Lease liability		9,370,182	11,770,778
Totall non-current assets		9,370,182	11,770,778
Current liabilities			
Lease liability		2,550,597	2,139,256
Prepayment received (membership)		1,888,900	-
Deferred membership fees		1,533,619	20,061,120
Donation	4	7,683,500	-
Trade and other payables	5	3,513,714	4,524,204
Total current liabilities		17,170,330	26,724,580
Total liabilities and equity		47,079,348	53,307,716



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In Armenian drams		31 Dec. 2020	31 Dec. 2019
Membership fees	6	40,040,371	41,640,181
Newsletter, website and etc.	7	3,989,000	6,791,000
Other operating income		0	3,720,000
Cost of publication		-1,812,867	-1,677,925
Administrative Expenses	8	-36,243,848	-39,400,075
Other Operating Expenses	9	-2,149,350	-684,505
Operating profit (loss)		3,823,306	10,388,676
Other income		1,962,240	0
Finance income (interest)		1,183,443	331,493
Finance expense (lease)		-1,460,744	-1,680,901
Foreing exchange gains less losses		479,961	-41,524
Profit (loss) before tax		5,988,206	8,997,744
Income tax expense		-261,728	-372,699
NET PROFIT (LOSS) FOR THE YEAR		5,726,478	8,625,045
OTHER COMPREHENSIVE INCOME FORTHE YEAR		0	0
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		5,726,478	8,625,045



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	ACCUMULATED PROFIT (LOSS)
In Armenian drams	()
Balance at 1 January 2019	6,187,313
Comprehensive income Amcham	5,182,102
Comprehensive income Amcham Operations	3,442,943
Balance at 31 December 2019	14,812,358

In Armenian drams	ACCUMULATED PROFIT (LOSS)
Balance at 1 January 2020	14,812,358
Comprehensive income Amcham	6,497,165
Comprehensive income Amcham Operations	-770,687
Balance at 31 December 2020	20,538,836

AMCHAM Consolidated Statement of Cash Flows, 31 DEC.2019

Balance of cash and cash equivalents at the end of the year



In Armenian drams	31 Dec. 2020	31 Dec. 2019
Cash flows from operating activities		
Cash receipts from members income	27,001,813	43,809,700
Cash receipts from publication	4,338,850	6,849,000
Other receipts from operations	7,884,300	5,806,225
Cash paid to employees	-25,577,313	-21,860,872
Cash paid to suppliers	-10,928,124	-10,681,194
Other cash payments	-1,603,818	-823,750
Taxes paid	-273,212	-372,698
Net cash from operating activities	842,496	22,726,411
Cash flows from investing activities		
Deposit investment	-12,000,000	-7,000,000
Cash payments to acquire property, plant and equipment intangible	502.000	448.000
assets	-502,000	-448,000
Interest receipt from deposits	626,414	354,958
Net cash from investing activities	-11,875,586	-7,093,042
Cash flows from financing activities		
Payments of lease	-1,682,760	-3,600,000
Net cash from financing activities	-1,682,760	-3,600,000
Net increase/decrease in cash and cash equivalents	-12,715,850	12,033,369
Balance of cash and cash equivalents at the beginning of the year	25,860,949	13,871,116
Exchange (losses)/gains on cash and cash equivalents	477,222	-43,536

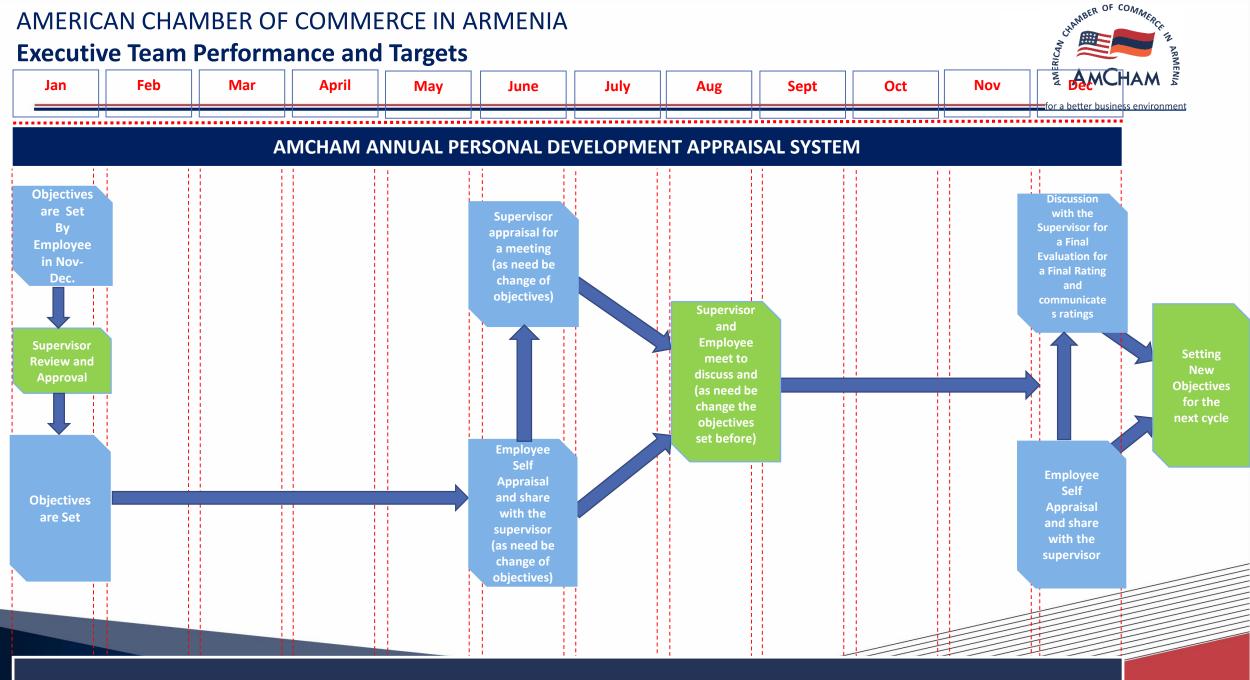
13,622,321

25,860,949



for a better business environment

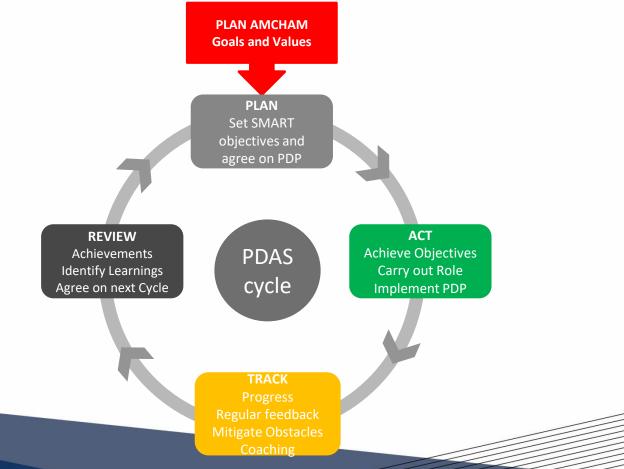
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ALWAYS with Values



- The Personal Development Appraisal System (PDAS) is a critical component of AmCham Executive Team Performance and Appraisal.
- It will be based on the principle of work planning, setting of agreed performance targets, acting, tracking/feedback and review/reporting.





Performance Evaluation Rating Scale:

The following rating shall be used to indicate the level of performance by an Appraisee. The below Table provides the performance levels and percentage score which form the basis for evaluating level of achievement of targets for an individual employee:

Table - Rating Scale

Achievement of Performance Targets	Rating	Scale
Achievement higher than 100% of the agreed performance targets.	Excellent	101%+
Achievement up to 100% of the agreed performance targets.	Very Good	100%
Achievement between 80% and 99% of the agreed performance targets.	Good	80%-99%
Achievement between 60% and 79% of the agreed performance targets.	Fair	60%-79%
Achievement up to 59% of the agreed performance targets.	Poor	59% and below

The five performance evaluation rating scales are: Excellent, Very good, Good, Fair and Poor.



AMCHAM AGREEMENT ON OBJECTIVES – Executive Director Agreement on Objectives: Weights (%) Measurement Criteria SMART 1. Lead the Planning and Implementation of the AmCham Strategy in line with the AmCham annual plan in advocacy-5 meeting with Government 30 and Members, Marketing – as an Editor in Chief for 2 business magazines timely and profitable release and release of monthly 12 newsletter, knowledge sharing and promotion – 8 Be my Guest events and 8 GM breakfasts, organize high quality AGM and prepare an AmCham Annual Report and publish. 2. Organize 10 Board Meetings and present updates and Membership, operational and financial progress status. 30 Increase the Membership by 3 % and increase the revenues by 7 %. Lead running the Member satisfaction survey and monitor the progress. 3. Lead the AmCham 3 Committees work for an annual Policy Paper issue - Organize FMCG 5 meetings focus on Sustainable Waste Management, 30 TCuFP 5 meetings – Health insurance Tax and other Ad Hoc, DEC – 3 meetings - run a survey and check the focus area. Cooperate with Government bodies for advocacy in the issues raised by the member companies within the TIFA framework. 4. Lead, supervise and develop the executive team and launch the CRM for a smooth operation and institutional knowledge continuity. Lead the 10 Tame and run Personal evaluation Mid year and end Year Reviews

Additional Assignments:	Name of the Appraisee
1	Date & Signature
2	Name of the Supervisor
3.	Date & Signature



arketing and Eve	ents Lead	
	Weights (%)	Measurement Criteria SMART
oard meetings, 10+ c and strategic steps he documents/reports	40	
etc.) and increase the	30	
	20	
	10	
ate & Signature	4 Decembe	
	ard meetings, 10+ cand strategic steps he documents/reports tc.) and increase the tc.) and increase the ame of the Appraisee he & Signature ame of the Superviso	aard meetings, 10+ c and strategic steps he documents/reports tc.) and increase the 30 20 10 ame of the AppraiseeAnus he & Signature4 December ame of the Supervisor



AMCHAM AGREEMENT ON OBJE	ECTIVES - Member Relations and Communica	tions Lead	
Agreement on Objectives		Weights (%)	Measurement Criteria SMART
1. Set minimum 12 new members recruitment plan and follow AmCham existing members and respond to the requests on a Chamber; Follow-up with the AmCham membership Fee time	timely manner; maintain accurate filing system of the	40	
2. Lead the production of the 2 issues of the AmCham Magaz translation of the articles/interviews, conduct interviews, ma and non-members, manage the quality printing at the lowest	nage profitable advertising placements of the members	30	
3. Carry out member satisfaction one survey with an agency of October period. Run other surveys as need be.	or in-house and prepare a report during September-	20	
4. Draft timely press releases and other correspondence may media outlets and schedule press coverages and interviews, a	•	10	
		Total 100%	
Additional Assignments:	Name of the Appraisee		·
1	Date & Signature		
2.	Name of the Supervisor		
3.	Date & Signature		



AMCHAM AGREEMENT ON OBJECTIVES – Chief Accountant – Kristina Sah	AMCHAM AGREEMENT ON OBJECTIVES – Chief Accountant – Kristina Sahakyan	
Agreement on Objectives	Weights (%)	Measurement Criteria SMART
1. Prepare an Annual Budget and keep the track of the actuals to match the budget on a monthly/quarterly basis	40	
2. Create and submit financial reports to local tax authorities and other interested state bodies. Prepare monthly financial standing reports for the Board meetings and keep the monthly track of the outstanding payments and report to the Executive Team/Board	30	
3. Drafting Contracts as need be and make timely payments of AmCham outstanding debt to the partners and taxes.	10	
4. Coordinate the Audit Teams to submit on time Audits	20	

		Total 100%
Additional Assignments:	Name of the Appraisee	
1	Date & Signature	
2	Name of the Supervisor	
3	Date & Signature	



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- 1. AmCham Overview
- 2. Member Satisfaction Survey
- 3. AmCham Strategic Framework 2019-2021
- 4. Activities Calendar 2019-2021
- 5. Financial Overview
- 6. Executive Team Performance and Targets
- 7. AmCham Elections



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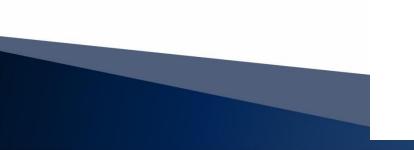
AMCHAM AGM 2021 VOTING INSTRUCTIONS & Nominees & Results



- You have to register with a valid e-mail address before the AGM or at the registration desk, before the AGM and have a Smart Phone with an access to your mailbox, still we will have a stand alone computer for voting as well, in case you do not have your smartphone
- During the AGM, we will run the e-voting in the Election Runner Platform <u>https://electionrunner.com/</u> in 3 sessions for the Election of the:
- 1. President
- 2. 1st and 2nd Vice-Presidents
- 3. 9 Directors
- For each of the 3 sessions, after we launch the formal E-voting, all the eligible voting members will receive an e-mail message on the registered e-mail address with individually generated Voter ID and Voter Key for 3 different ballots, one at a time, as below (Please check your junk mail folder in case you have issues of getting the message for voting)
- > You just click "Click here to Vote" button and select the candidate to vote:

AmCham Armenia has invited you to vote in the election: AGM_President election_TEST1

Voting is open from 02/17/21 9:19 am to 02/18/21 3:00 am



Login Info	rmation:
Voter ID:	AmCham 1
Voter Key: ZGCUGUK	
Click H	lere to Vote



NOTIFICATION:

- For the **President's** election, you must choose just **1 candidate**
- For the Vice-Presidents'(VP) election, you must choose just 1 candidate for each of the VPs
- For the Board of Directors' election, you must choose 9 candidates

The system won't accept the Vote if you do not comply with above

IMPORTANT!!!

- YOU CAN NOT EDIT, CHANGE YOUR VOTE AFTER YOU SUBMITTED IT
- YOU HAVE THE RIGHT TO VOTE ONLY 1 TIME
- YOU CAN NOT RE-ENTER YOUR ACCOUNT ONCE YOU SUMBITED YOUR BALLOT

AmCham 2021-2023 Board of Directors Elections Nominees List, as of 03.03.2021



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NO	Nominees		Proposed by
	For the President		
1	Synergy	Ashot Hovanesian	Ara Hovsepyan
	Fourth of the Art Mine Dural doubt		
	For the 1st Vice President		
1	Coca-Cola HBC	Elina Markaryan	Aharon Levonyan
	For the 2nd Vice President		
1	GT	Gagik Gyulbudaghyan	Aharon Levonyan
2	ІТІ	Karen Garaseferyan	Ara Hovsepyan
	For the 9 Directors		
1	Ameria	Tigran Jrbashian	David Sargsyan
2	American Councils	Dagen Valentine	Self
3	AUA	Gevorg Goyunyan	Ashot Ghazaryan
4	Archidutch	Karine Abrahamyan	Self
5	ContourGlobal	Ara Hovsepyan	Self
6	Dom Daniel Armenia	Artashes Kalantarian	Diana Ghazaryan
7	Finarm	Karen Zakaryan	Self
8	HSBC	Irina Seylanyan	Diana Gaziyan
9	Leadership School	Samvel Movsisyan	Self
10	Mentor a Siemens Business	Irina Dumanyan	Self
11	Mihael Solter	Philip Morris Armenia	Vahe Danielyan
12	Ramada Hotels & Suites	Mahmoud Saad	Self
13	Seraphim	Aharon Levonyan	Self
14	Synopsis	Gayane Markosyan	Self
15	TK & Partners	Varoujan Avedikian	Self



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The General Meeting proceeded with the e-voting in 3 sessions and elected the Board Officers, with the following results:

- 1. Mr. Ashot Hovanesian, Founder and CEO, Synergy International Systems, President
- 2. **Ms. Elina Markaryan,** Public Affairs and Communication Director, Coca-Cola Hellenic Bottling Company, **First Vice-President**
- 3. Mr. Gagik Gyulbudaghyan, Managing Partner, Grant Thornton Armenia, Second Vice-President/Treasurer.

After announcing the names of the new Board Officers, Mr. Ara Hovsepyan asked the candidates for Board Directors positions to give a short speech about themselves and their interest in filling the Board positions.

15 candidates, competing for 9 Board Director positions, delivered speeches, after which the Board Directors' e-voting took place. The election results were as follows:

- 1. Ms. Irina Seylanyan, CEO, FCCA, HSBC Bank Armenia, Board Director
- 2. Mr. Tigran Jrbashyan, Partner, America, Board Director
- 3. Ms. Irina Dumanyan, CEO/Strategic Business Director, Mentor a Siemens Business, Board Director
- 4. Mr. Ara Hovsepyan, General Manager, Contour Global Hydro Cascade, Board Director
- 5. Mr. Mihael Solter, General Manager, Philip Morris Armenia, Board Director
- 6. Mr. Varoujan Avedikian, Managing Partner, TK & Partners Legal and Advisory, Board Director
- 7. Mr. Dagen Valentine, Country Director, American Councils for International Education, Board Director
- 8. Mr. Aharon Levonyan, Chief Financial Officer, Seraphim Consulting, Board Director
- 9. Mr. Gevorg Goyunyan, Chief Financial Officer, American University of Armenia, Board Director
 Find the e-voting results in the following Link:

https://vote.electionrunner.com/organization/ygps49UD

AMERICAN CHAMBER OF COMMERCE IN ARMENIA BOARD OF DIRECTORS 2021-2023



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Ashot Hovanesian President

Synergy Founder and CEO



Ara Hovsepyan Board Member

ContourGlobal Hydro Cascade General Manager



Elina Markaryan 1st Vice President

Dagen Valentine

American Councils for International

Board Member

Country Director

Education

Coca-Cola Hellenic Bottling Company Armenia Public Affairs and Communications Director

Gagik Gyulbudaghyan

2nd Vice President/Treasurer

Grant Thornton Managing Partner

Gevorg Goyunyan

Chief Financial Officer

American University of Armenia

Board Member



Aharon Levonyan

Seraphim Consulting Chief Financial Officer



Irina Dumanyan Board Member

Mentor Graphics a Siemens Business CEO





Irina Seylanyan Board Member HSBC Bank Armenia

CEO



Mihael Solter Board Member

Philip Morris Armenia General Manager



Tigran Jrbashyan Board Member

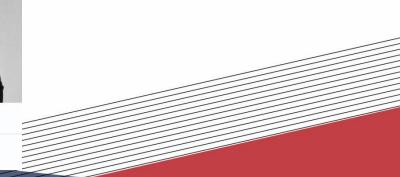
Ameria Group of Companies Partner Management Advisory Services



Varoujan Avedikian Board Member

TK&Partners Managing Partner





Board Member





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EXECUTIVE TEAM



Karine Sarkissian Executive Director



Lusine Shaljyan Member Relations and Communications Lead



Anush Hovsepyan Marketing and Events Lead



Kristina Sahakyan Chief Accountant

Thank YOU!



Ready4Future...



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Back-ups





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AmCham aims to do the following on behalf of its members:

- Lobby for a better business laws and regulations in Armenia
- Develop position papers on taxation, financial regulations and other relevant issues
- Assist members with specific concerns and requests
- Provide exposure on the AmCham website, <u>Business Magazine</u>, <u>Membership Directory</u> and AmCham social media sources
- Organizes non-formal Friday Night events
- Represents member interests at the U.S. Chamber of Commerce and the European Council of American Chamber of Commerce
- Facilitate Business matching

Ready4Future...



BUSINESS MAGAZINE

 The American Chamber of Commerce provides an excellent source of information about Armenian business life by publishing the only English-language business magazine in Armenia with a print run of around 700-1000 copies. It is about 76 color pages of news, surveys, and analysis about AmCham, its members, and the business environment in Armenia in general.

MONTHLY NEWSLETTER

 The AmCham Armenia publishes the Monthly Newsletter, which serves as a source of information on AmCham's activities and achievements. As to the dissemination of the newsletter, we try to make it as wide as possible by distributing it both among AmCham members and external stakeholders, including Armenian government, international organizations, financial structures, diplomatic missions operating in Armenia, business associations, embassies, etc.. We also send the newsletters to our partners abroad.

BUSINESS DIRECTORY

- We find it to be our duty to further promote our members internationally, with the <u>current</u> <u>publication</u> also being distributed to foreign AmCham, Armenian Embassies and Consulates.
 WEBSITE
- Our newborn website provides places for your advertising and to increase the visibility of our members.