
	CONVERSE BANK CJSC BOARD	<p style="text-align: right;"><u>Approved</u></p> <p>Based on Converse Bank CJSC Board Resolution N36 at 26.04.2023 (Minutes #13, issue 1)</p>  <p style="text-align: right;">Armen Ter-Tachatyan Chairman of Board</p>
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Opinion on compliance with the Central Bank's requirements for minimum internal controls

This opinion is prepared based on the results of audits per the annual audit plan and ongoing control performed by the Internal Audit during 2022.

In our opinion the internal control system of Converse Bank cjsc during 2022 was, mostly, in compliance with the requirements of the Central Bank of Armenia on internal controls. Simultaneously, the Bank works on improvement of the internal control systems via running new risk management mechanisms.

Karen Ghahramanyan
Head of Internal Audit

