

## TAXES PAID IN ARMENIA

### Summary of payments to the Armenian State Budgets and local community governments

The following information is provided as part of an initiative by Publish What You Pay (a global civil society coalition) to achieve transparency of oil, gas and mining Company payments to agencies and representatives of those governments as a first step towards a more accountable system for the management of natural resources.

	For the three months ended June 30,		For the six months ended June 30,	
	2017	2016	2017	2016
State duty on mining and exploration license	\$ -	\$ -	\$ 21	\$ 20
Income tax paid on behalf of employees	445	194	882	294
Land rentals in local communities	199	151	411	306
Other taxes and duties	1,854	70	2,356	71
Land status change	-	-	3	-
	<u>\$ 2,498</u>	<u>\$ 415</u>	<u>\$ 3,673</u>	<u>\$ 691</u>

The amounts above were paid in Armenian drams, and converted to U.S. Dollar using the annual average exchange rate for this report period.