LYDIAN INTERNATIONAL LIMITED IN ARMENIA

Summary of payments to the Armenian State Budgets and local community's 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.

State duty on mining and exploration license	Six month period to June 30, 2014 \$ 24,412	Twelve month period to December 31, 2013 \$ 24,805
Income tax paid on behalf of employees	160,258	875,394(1)
Social Insurance Funds employer	-	19,119(1)
Land rent	397,942	445,933
Other taxes and duties	23,633	125,395
Total	606,245	1,490,646

Note

(1) As a result of legislation changes in Armenia effective January 1, 2013 the Social Insurance payments were eliminated. Social Insurance payments attributable to the employer were added to the individuals' salary and income tax rates were increased accordingly.