

### 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 Corporation 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 March31,	
	2016 <sup>(1)</sup>	2015 <sup>(1)</sup>
State duty on mining and exploration license	\$ 20,452	\$ 21,048
Employee income tax	99,601	128,044
Land rent	155,013	241,013
Other taxes	1,468	9,606
Total	<u>\$ 276,534</u>	<u>\$ 399,711</u>

<sup>(1)</sup> The amounts above were paid in Armenian drams, and converted to US\$ using the annual average exchange rate for this report.