

Translated from Armenian into English



APPROVED

By the decision of the Extraordinary General Meeting of shareholders of "DIMENSION" closed joint stock Company as of September 28, 2018

Is registered in the Central Bank

AMENDED

By the decision of the Extraordinary General Meeting of shareholders of "DIMENSION" closed joint stock Company as of September 27, /2022

Chairperson of the Meeting
(position of the competent person)

Gayane Arzumanyan /signed/
(name, surname, signature)
Official seal "Dimension" CJSC

Chairperson of the Central Bank of the Republic
of Armenia: MARTIN GALSTYAN

Digitally signed by Martin Galstyan
Date: December 1, 2022 at 10:45:51 AMT
Reason: is registered on November 4, 2022

/signed/
(signature)

**CHARTER OF
"DIMENSION"
CLOSED JOINT- STOCK COMPANY
(new edition)**

Digitally signed by Levon Movsisyan
DN: c=AM, st=Yerevan, f=Yerevan
o="Dimension" CJSC
[email=levon.movsisyan@dimension.am](mailto:levon.movsisyan@dimension.am)
cn=Levon Movsisyan
Date: November 29m 2022 at 12:10:43 +04'00'

Stamp/Is true with the original /
Official seal "Dimension" CJSC
/signed/

2. LEGAL STATUS OF THE COMPANY

- 2.1. The Company is a legal entity that is a commercial organization.
- 2.2. The Company, as a property, has separate property and is responsible for its obligations with that property.
- 2.3. The Company can sign contracts on its own behalf, acquire and exercise property and personal non-property rights, bear obligations, act as a plaintiff or defendant in court.
- 2.4. The Company has its own balance sheet, it can open bank accounts in the banks of the Republic of Armenia and foreign countries in accordance with the procedure established by the legislation, both in Armenian drams and in foreign currency.
- 2.5. The Company can be the founder (participant) of another Company/association (including subsidiary and affiliate Company), except for the cases provided for by the Code, Law and other legal acts.

3. THE SUBJECT AND THE OBJECTIVES OF THE COMPANY'S ACTIVITY

- 3.1. The objective of establishing the Company is to make a profit by carrying out activities.
- 3.2. The main activity of the Company is the implementation of investment services.
- 3.3. The Company can carry out any activity not prohibited by the Law of the Republic of Armenia "On the Securities Market".
- 3.4. The Company can engage in certain types of activities defined by the law of the Republic of Armenia "on the securities market" only in the presence of a license (special permit), from the moment of obtaining the license.
- 3.5. The Company carries out its operations exclusively in a non-cash manner.

4. THE COMPANY'S CHARTER CAPITAL, OTHER CAPITALS AND ASSETS

- 4.1. The Charter capital of the Company defines the minimum size of the Company's property guaranteeing the interests of creditors. The authorized capital of the Company is made up of the nominal value of the shares acquired by the shareholders.
- 4.2. The authorized capital of the Company is 431,670,000 (four hundred thirty-one million six hundred and seventy thousand) AMD, which is composed of 43,167 (forty-three thousand one hundred and sixty-seven) ordinary nominal shares, each with a nominal value of 10,000 (ten thousand) AMD. All 43,167 (forty-three thousand and one hundred and sixty-seven) ordinary shares are distributed among the shareholders and are fully paid by them.
- 4.3. The Company has 2,000,000 (two million) ordinary shares, each with a nominal value of 10,000 (ten thousand) AMD announced for the purpose of increasing the statutory capital, but not allocated.

4.4. The Company can change the size of the Charter capital by the decision of the General Meeting of the shareholders.

4.5. The size of the Charter capital of the Company can be increased by increasing the nominal value of the Company's shares or by allocating additional shares, if the previously allocated shares are fully realized and sold.

4.6. The shareholders of the Company have the right of preference to purchase new shares in accordance with the number of their share in the charter capital during the period defined by the charter of the Company prescribed by the Legislation of the Republic of Armenia.

4.4. The decision on distribution of additional shares shall specify:

- a) the number of additional common (ordinary) shares to be distributed, within the limits of the declared number of these shares;
- b) the terms and conditions of distribution of additional shares, including the value of distribution shares among the shareholders with preference to purchase shares of the Company and other securities holders.

4.8. If the amount of the previously distributed shares is not fully paid, the Company cannot increase its charter capital at the expense of involving financial resources.

4.9. After summarizing the financial results of its activity, the Company can increase the charter capital by increasing the nominal value of the distributed shares:

- a) by transferring a part of the profit to the charter capital.
- b) by fully or partially transferring the part exceeding the total amount of the charter capital and reserve capital from the value of the Company's net assets (equity capital) to the charter capital.

4.10. The Company has the right to adopt a decision at the General Meeting of the shareholders to reduce the charter capital in the following ways:

- a) by reducing the nominal value of the shares.
- b) by reducing the total number of the shares, including the acquisition and redemption of a part of them in the cases provided for by the Law.

4.11. The property created at the expense of the founders' (shareholders') deposits, as well as the property produced and acquired during the Company's entrepreneurial activity, belong to the Company by the right of ownership.

4.12. The value of the Company's net assets is estimated based on the data of the accounting report, in accordance with the procedure established by the RA legal acts.

4.13. A reserve (insurance) capital is created in the Company with a maximum of 15% of the charter capital. The formation of this capital is carried out in accordance with the procedure established by RA legislation and for the purposes established by RA legislation.

4.14. By the decision of the General Meeting of shareholders, the Company can also establish dividend payment, employee shareholding, consumption, accumulation, social development and other funds.

5. STOCKS AND OTHER SECURITIES

5.1. The Company may issue and allocate:

- a) stocks
- b) bonds
- c) Other securities defined by RA Law "On Securities Market".

6. RIGHTS AND OBLIGATIONS OF SHAREHOLDERS

6.1. According to the Law and the Company's Charter, the owner of a common (ordinary) share has the right to:

6.1.1. participate in the General Meeting of the Company with the right to vote on all issues within its jurisdiction;

6.1.2. participate in the management of the Company's affairs;

6.1.3. receive dividends from the profits generated by the Company's activities;

6.1.4. acquire the shares allocated by the Company in priority order, unless otherwise stipulated by the Law and the Company's Charter;

6.1.5. receive any information about the Company's activities, in addition to confidential documents, including getting acquainted with the accounting balances, reports, production and economic activities of the Company in the manner prescribed by the Company's charter;

6.1.6. authorize a third person to represent his rights at the Company's founding meeting;

6.1.7. make recommendations at the General Meeting of the Company's shareholders;

6.1.8. vote in the General Meeting of shareholders of the Company in the amount of votes of the shares owned by him;

6.1.9. file a claim with the court in order to appeal the decisions adopted by the General Meeting of the Company's shareholders and contradicting the applicable laws and other legal acts in the manner and in the order prescribed by the RA Legislation.

6.1.10. In case of liquidation of the Company, to receive his due part of the Company's property or its value remaining after settlements with creditors

6.1.11. In case of increase of the charter capital of the Company at the expense of the Company's funds receive the corresponding number of ordinary shares for free

6.1.12. to exercise other rights provided by the Company's charter and by the Legislation of the Republic of Armenia.

6.2. The owners of the preferred shares have the right to:

6.2.1. participate in the management of the Company, taking into account the limitations provided by the Law;

6.2.2. authorize a third person to represent his rights at the General Meeting of the Company.

6.2.3. In case of liquidation of the Company, to receive the part of the Company's property determined by the Law and the Company's charter,

6.2.4. In case of increase of the statutory capital at the expense of the Company, to receive the corresponding number of ordinary shares free of charge.

6.2.5. make proposals at the General Meeting of the Company's shareholders, taking into account the limitations provided by the Law;

6.2.6. participate in the activities of the General Meeting of the Company with the right to vote, taking into account the limitations set by the Law;

6.2.7. receive dividends from the profits generated by the Company's activities, taking into account the limitations set by the Law.

6.2.8. acquire the shares distributed by the Company in priority order.

6.3. Shareholders are obliged:

6.3.1. to make monetary and property investments in the manner, amounts, methods and terms defined by the charter

6.3.2. not to publish confidential information about the Company's activities.

6.3.3. perform other obligations and responsibilities defined by the Charter and RA legislation.

6.4. The shareholders of the Company have the right to alienate the shares in violation of their ownership or to transfer them to other persons in a manner not prohibited by the Law. At the same time, other shareholders have the right of preference to purchase these shares at the same price. In case of failure of shareholders to exercise their preference right to purchase shares, the Company itself has the preference right to purchase those shares at the price agreed with the owner.

6.5. The deadline for the exercise of shareholders' pre-emptive right (acquisition of shares sold by another shareholder) is 30 days from the moment of offering the shares for sale. If none of the shareholders exercise their right of preference within the period stipulated by the Company's charter, the Company has the right to purchase these shares at the price agreed with the owner. If the Company refuses to acquire the shares or fails to reach an agreement on their price, the shares may be alienated to a third party. The decision on the acquisition of shares by the Company or its rejection is made by the General Meeting of the Company's shareholders within 30 working days from the moment when none of the shareholders exercise their right of preference in accordance with the procedure established by the Charter and the Law.

6.6. Shareholders are required to provide the Company with their notification addresses, including email address, and agree to be notified at the address provided. In case of a change of the notification address, if the Company is not informed, the negative consequences shall be borne by the shareholder who did not provide the information about the change of address.

7. THE COMPANY'S DIVIDEND PAYMENT PROCEDURE

7.1. Fifty percent of the Company's net profits are subject to declaration and payment for shares issued as dividend unless the General Meeting of the Company decides otherwise.

7.2. The Company has the right to adopt (declare) a decision on the payment of quarterly, half-yearly or annual dividends for the allocated shares in accordance with the procedure established by the Law.

7.3. Dividends are paid out of the current net profit of the Company for the given year.

7.4. Dividends on certain classes of preference shares may be paid from the Company's funds account specially established for that purpose.

7.5. Based on the results of the Company's activity in a given year, if the annual dividend of ordinary shares exceeds the dividend set for preferred shares, the owners of preferred shares may receive the actual dividend due to ordinary shares by the decision of the General Meeting of shareholders of the Company.

7.6. According to the types and classes of shares, the decision on the payment of interim (quarterly and half-yearly) dividends, the amount of the dividend and the form of its payment is adopted by the General Meeting of shareholders. According to the types and classes of shares, the decision on the payment of annual dividends, the amount of the dividend and the form of its payment is adopted by the meeting in accordance with the procedure established by the Law.

7.7. If, by the decision of the General Meeting of shareholders of the Company, the amount of annual dividends according to individual types and classes of shares is set equal to the amount of already paid interim dividends, then no annual dividends are paid for the shares of those types and classes.

7.8. If, by the decision of the General Meeting of shareholders of the Company, the amount of annual dividends according to individual types and classes of shares is set in excess of the already paid interim dividends, then the annual dividends for the shares of those types and classes are paid by the difference between the established annual dividend and the amount of interim dividends already paid in the given year.

7.9. The dividend payable for each class of preferred shares and the liquidation value (which is paid upon liquidation of the Company) shall be determined by the Charter, after the adoption of the decision on their allocation and/or declaration, by making appropriate amendments to the Charter at an extraordinary meeting of shareholders. If the charter does not provide for the amount of dividend paid for preferred shares, then their owners have the same right to receive dividends as the owners of common (ordinary) shares.

7.10. If two or more classes of preferred shares are issued and allocated by the decision of the General Meeting of shareholders of the Company, the order of payment of dividends and liquidation value must also be defined.

7.11. The Company does not have the right to make (declare) a decision on the payment of dividends with allocated shares, if: a) the statutory capital has not been paid in full; b) at the moment of adopting the decision to pay dividends, the economic condition of the Company corresponds to the signs of insolvency (bankruptcy) defined by law, or they will appear as a result of the payment of dividends; c) The value of the Company's net assets is less than the Company's authorized capital or will be reduced as a result of the payment of dividends.

7.12. The Company does not have the right to adopt (declare) a decision on the payment of dividends for the allocated common (ordinary) shares and those preferred shares for which the amount of the dividend is not determined, if a decision to pay the dividends in full is not made for all those classes of preferred shares for which the amount of the dividend is determined.

7.13. The Company does not have the right to make a decision (declare) on the payment of dividends for the allocated preferred shares, for which the amount of the dividend is defined, if the decision to pay

the dividends in full is not made for all those classes of preferred shares, which give the priority right to receive dividends over the above-mentioned preferred shares.

8. GENERAL MEETING

8.1. The General Meeting of the Shareholders of the Company (hereinafter referred to as Meeting) is the highest governing body of the Company's management.

8.2. The General Meeting of shareholders of the Company has jurisdiction over:

8.2.1. Approval of the Company's Charter, making changes and additions to the Company's Charter, approval of the Company's Charter with a new edition.

8.2.2. Reorganization of the Company.

8.2.3. Liquidation of the Company.

8.2.4. Appointment of the Company's liquidation committee, approval of summary, interim and liquidation balance sheets;

8.2.5. Confirmation of the quantitative composition of the Company's Board, early termination of its members and their powers.

8.2.6. The definition of the maximum amount of the volume of announced shares;

8.2.7. Increasing the size of the statutory capital by increasing the nominal value of shares or allocating additional shares;

8.2.8. In case of changing the requirements for the minimum amount of the total capital of the Company according to RA legislation, up to meeting the relevant requirements, the issue of its completion, the decision on which is adopted by the General Meeting by a simple majority of the votes of the owners of voting shares;

8.2.9. Adoption of the decision on allotment of bonds and other securities.

8.2.10. reduction of the amount of the statutory capital by the reduction of the nominal value of the shares, the purchase of the shares distributed by the Company (both in AMD and with any property), as well as by the redemption of the shares purchased or bought back by the Company;

8.2.11. The formation of the Company's executive body (individual or collegial), early termination of its powers.

8.2.12. The election of the member(s) of the independent internal audit department of the Company and early termination of his powers, confirmation of the person conducting the external audit of the Company

8.2.13. Approval of the Company's annual reports, balance sheets, profit and loss account, distribution of profits and losses, adoption of the decision on the payment of annual dividends and approval of the amount of annual dividends.

8.2.14. Adoption of the decision not to apply the pre-emptive right of the Company's shareholders to the Company's shares or other Company's securities convertible into shares in the cases defined by law;

8.2.15. Conclusion, modification and termination of transactions regarding ownership or possession or use or alienation of real estate, transactions regarding other real rights;

8.2.16. To encumber the Company's property with the rights of other persons, including entering into, changing and terminating transactions on pledge;

8.2.17. Conclusion, modification and termination of transactions giving rise to guarantees or similar legal consequences.

8.2.18. The procedure for conducting the General Meeting of the Company's shareholders.

8.2.19. The formation of the counting commission.

8.2.20. Determining the form of communication of information and materials by the Company to the shareholders, including the choice of the appropriate means of investigative reporting, if the communication must also be carried out in the form of a public announcement;

8.2.21. Reduction (division) and consolidation (consolidation) of the nominal value of the Company's shares,

8.2.22. Adoption of a decision on concluding transactions, in the cases provided for by Article 64 of the Law;

8.2.23. the adoption of a decision on the conclusion of transactions, in the cases provided for by Article 61, Clause 2 of the Law, if the number of owners of voting shares exceeds 10.

8.2.24. Acquiring and repurchasing shares allocated by the Company, in cases provided by the Law;

8.2.25. Determining the terms of remuneration for the Company's leading officials (chairman or member of the board, general director, director or member of the board, directorate)

8.2.26. Establishment of subsidiary or affiliate companies by the Company or participation in them;

8.2.27. Establishment of holding companies by the Company, other associations of commercial organizations or participation in them;

8.2.28. Adoption of other decisions provided by the Charter and/or Law

8.2.29. Adopting decisions in the cases and according to the procedure established by the law of the Republic of Armenia "On the Securities Market".

8.3. During the preparation of the meeting, the board, and in the cases provided for by clause 6 of Article 74 of the Law, the persons convening the meeting, decide: a) the year, month, date, time and place of convening the meeting; b) agenda of the meeting. c) year, month, date of compiling the list of shareholders entitled to participate in the meeting; d) the procedure for notifying the shareholders about convening the meeting; e) the list of information and materials provided to shareholders during the preparation of the meeting; f) form and content of ballots, if voting are done by ballots

8.4. The General Meeting of the Company's shareholders is formed from the following persons who have the right to participate in the meeting: a) Shareholders (name holders) who are the owners of common (ordinary) shares of the Company b) Members of the board who are not shareholders of the Company, the general director with the right of consultative vote. c) Members of the Company's

internal audit department as observers. d) The person conducting the Company's external audit as an observer (if his conclusion is included in the agenda of the convened General Meeting); e) other people by the decision of the chairman of the board of the Company,

8.5. During the session of the General Meeting of the Company, the shareholders who are the owners of shares giving the right to vote, participating in the meeting, elect the chairman and secretary of the session of the General Meeting.

8.6. The list of shareholders with the right to participate in the General Meeting of the Company's shareholders is drawn up as of the year, month, and date determined by the board of the Company, based on the data of the Company's shareholders' register. The year, month, and date of compiling the list of shareholders entitled to participate in the General Meeting cannot be set earlier than the adoption of the decision to convene the meeting and later than more than 60 days after the meeting is convened. If the General Meeting is convened by remote voting, then the year, month, and date of compiling the list of shareholders of the Company entitled to participate in it are set at least 35 days before the date of convening the General Meeting.

8.7. Voting is carried out at the General Meeting of shareholders "one voting share with one vote principle".

8.8. The Company is obliged to convene an annual meeting of shareholders every year. The founding meeting of the Company's shareholders is considered its first annual meeting.

8.9. The general annual meeting of the Company's shareholders is convened after the end of the regular financial year, within six months. the notification of the convening of the meeting is sent to the shareholders at least five days before the convening.

8.10. Extraordinary meetings of the Company are convened to discuss urgent issues.

8.11. Extraordinary General Meetings of the Company's shareholders are convened by the decision of the board of the Company, on its own initiative, at the request of the Company's internal audit department, the person conducting the Company's audit, the majority shareholder(s) holding at least 10% of voting rights, or the general director. The board's decision on convening an extraordinary meeting defines the form of convening an extraordinary meeting, in the joint presence of shareholders or through remote voting (poll). The Board of Directors cannot by its own decision change the form of convening the meeting, if the request for convening the extraordinary meeting mentioned in this point indicates the form of convening the meeting in the content. The decision of the Board on convening an extraordinary meeting by remote voting shall define: a) the form and content of the ballot; b) Year, month, date of delivery of ballots and information and materials provided to shareholders of the Company; c) year, month, date of the last deadline for the Company to accept the ballots filled in by the shareholders.

8.12. The decisions of the General Meeting of the shareholders of the Company can be adopted in such a session, during which the participants of the meeting can communicate with each other by telephone, teleconnection or other means of communication in real time mode. Such a session is not considered a session conducted remotely (inquiry). The results regarding the decisions are sent to the participants of such a session within one week from the day of drawing up the minutes of the session.

8.13. The preparation of the convening of the Company's annual General Meeting, extraordinary General Meetings, recommendations on the agenda, the order of shareholders' participation and the minutes of the meeting are organized according to the procedure established by RA legislation.

8.14. The General Meeting of the Company's shareholders has the right to discuss and make decisions on any issue within the competence of the General Meeting of shareholders according to the Law and the Charter.

8.15. The General Meeting of shareholders is authorized (has a quorum) if the shareholders holding 50% of the allotted voting shares of the Company (as of the moment of completion of the registration of meeting participants) participate in its work, except for the cases defined by the Law and the Charter.

8.16. In the absence of a quorum, a new meeting is convened, which is authorized if the shareholders holding 30% of the allocated voting shares of the Company participate in its work (at the moment of the completion of the registration of the participants of the meeting), except for the cases defined by the Law and the Charter.

8.17. The decisions of the General Meeting of the shareholders of the Company are adopted by a simple majority of the votes of the owners of the shares giving the right to a controlling vote, except for the cases provided by the RA legislation and the Charter.

8.18. Information about the decisions taken by the General Meeting of the Company's shareholders, as well as the voting results, must be reported to the Company's shareholders (upon request) within 45 days.

8.19. The shareholder has the right to complain in a court of law against the decision made by the General Meeting of the Company's shareholders in violation of the requirements of the Law, other legal acts and the Company's charter, if he did not participate in the meeting or voted against that decision, and his legal interests and rights were violated by that decision.

8.20. The decisions of the General Meeting of shareholders of the Company can be adopted without convening the meeting, by remote voting (by poll) in accordance with the procedure established by the Law. The annual meeting, as well as the extraordinary meeting called in the case defined by subsection JB of Part 1 of Article 67 of the Law, cannot be held remotely by means of voting (by poll).

8.20.1. Remote voting is done using ballots that meet the requirements of the RA legislation

8.20.2. In the case of remote voting, the ballots, as well as the information and materials provided to the shareholders, must be sent to the shareholders at least 30 days before the Company completes the acceptance of the completed ballots.

8.20.3. The results of remote voting are summarized and sent to the shareholders within 15 days after the end of the deadline for the Company to accept the ballots filled in by the shareholders.

8.21. The preparation of the convening of the annual General Meeting of the Company's shareholders, extraordinary General Meetings, recommendations regarding the agenda, the procedure for the participation of shareholders, voting and minutes of the meeting are organized in accordance with the procedure established by the legislation of the Republic of Armenia.

8.22. The requirements of Chapter IX norms of the Law are not fully applied if the number of owners of voting shares does not exceed 10.

8.23. If the decision of the Meeting was adopted by all the holders of voting shares of the Company, unanimously, non-observance of the requirements set forth in paragraph 2 of Article 58, paragraph 1 of Article 68, paragraph 4 of Article 69, paragraphs 2-6 of Article 70, Article 71, Article 73, part 2 and of Paragraph 1, Paragraph 2 and part 1 of Paragraph 4 of Article 74, Article 75 and Articles 79-81, as well as the provisions of the same content set forth in the Charter, cannot be a reason for invalidating the decisions on those grounds.

9. BOARD

9.1. The general management of the Company's activities is carried out by the Board, within the limits of issues not assigned to the jurisdiction of the meeting by the Charter and legislation.

9.2. The following issues belong to the exclusive jurisdiction of the Board:

9.2.1. Determining the main directions of the Company's activity.

9.2.2. Convening of annual and extraordinary General Meetings of the Company's shareholders, except for the cases provided for by the Law.

9.2.3. approval of the agenda of the meeting.

9.2.4. determining the market value of the property

9.2.5. Determination of the remuneration of the person conducting the audit of the Company

9.2.6. Prepares proposals to the meeting regarding the amount and order of payment of annual dividends paid for the Company's shares in accordance with the procedure established by the Articles of Association.

9.2.7. Use of the Company's Reserve Fund

9.2.8. Approval of internal documents regulating the activities of the Company's management bodies.

9.2.9. Establishment of separate divisions and institutions of the Company, termination of activities, approval of their charters;

9.2.10. Approval of the administrative structure of the Company.

9.2.11. approval of the staff list

9.2.12. approval of the annual cost estimate and its performance;

9.2.13. The resolution of other issues entrusted to the competence of the Board by the Law and the Charter.

9.3. Board meetings are convened by the chairman of the board on his initiative, at the request of the board member, the person conducting the Company's audit, the Company's General Director,

9.4. The Board is authorized (has a quorum) if 50% of the members of the Board are present at the session of the Board, except for the cases provided for by the Law.

9.5. The Board's sessions are recorded. The minute of the session is drawn up within 5 days after the end of the session. The minute indicate: a) the year, month, date, time and place of convening the session; b) the people present at the session, c) the agenda of the session. d) the questions put to the vote and voting results; e) the decisions made at the session.

9.5.1. The minutes of the Board meeting are signed by all the members participating in the session, who bear responsibility for the reliability of the information contained in the minutes.

9.6. The decisions of the Board are adopted by a simple majority of the votes of the members present at the session. During voting, each member of the Board has one vote, and in case of equality of votes, the Chairman of the Board has the right to a decisive vote.

9.7. The Board can adopt decisions by remote voting (by poll).

9.8. The Board of the Company is established by the decision of the General Meeting. The board of the Company consists of at least three members who are elected for a two-year term. The Board may adopt a decision on the early termination of the powers of any member of the board and/or all members.

9.9. A person who is not a shareholder of the Company can also be a member of the Board. Board members can be reelected without restrictions.

9.10. In case if the Board is not established by the decision of the meeting, or the powers of the Board are terminated, the General Director makes decisions on the issues defined by sub-clauses "b-d" of clause 1 of Article 84 of the Law.

9.11. By the decision of the meeting, the positions of the Chairman of the Board and the General Director can be combined (in cases provided by the Law).

9.12. The chairman of the Board is elected by the Board from the members of the Board, by the majority of the total number of votes of the members of the Board.

9.13. The Chairman of the Board:

9.13.1. organizes the work of the Board;

9.13.2. convenes the sessions of the Board and presides over them,

9.13.3. organizes the conduct of the minutes of the sessions,

9.13.4. presides in meetings, if no other person has been elected as the chairperson by the meeting

10. THE GENERAL DIRECTOR OF THE COMPANY

10.1. The current activities of the Company are managed by the General Director of the Company.

10.2. The General Director resolves all issues, except for issues within the jurisdiction of the Company's meeting, the Board. The general director organizes the implementation of the decisions of the General Meeting of the Company's shareholders, is accountable to the latter and does not have the right to make binding decisions for the General Meeting of the Company's shareholders.

10.3. The General Director of the Company must act in good faith and reasonably for the benefit of the Company represented by him.

10.4. General Director of the Company:

10.4.1. Manages the Company's property, including financial resources, enters into transactions on behalf of the Company;

10.4.2. represents the Company in the Republic of Armenia and abroad.

10.4.3. operates without a power of attorney.

10.4.4. issues powers of attorney

10.4.5. signs contracts, including Employment Contracts, in accordance with the established procedure.

10.4.6. opens settlement (including foreign currency) and other accounts in banks for the Company;

10.4.7. Submits the internal working regulations of the Company, the regulations of separate subdivisions, the administrative organizational structure of the Company, the list of the staff list for the approval of the Board.

10.4.8. within his jurisdiction, issues orders, instructions, gives binding instructions for execution and control their performance.

10.4.9. hires and dismisses the Company's employees in the prescribed manner

10.4.10. applies incentives and disciplinary measures to employees.

10.5. By the decision of the General Meeting of shareholders of the Company, the powers of the General Director of the Company can be given to another commercial organization or individual entrepreneur (manager) by a contract.

11. CONTROL OF THE FINANCIAL AND ECONOMIC ACTIVITY OF THE COMPANY INTERNAL AND EXTERNAL (INDEPENDENT) AUDIT

11.1. The control of the Company's financial and economic activities is carried out by the internal audit subdivision of the Company and the Company's independent audit department.

11.2. The powers and responsibilities of the internal audit subdivision are defined by the "Law on the Securities Market", the normative legal acts of the Central Bank and the internal legal acts of the Company adopted in accordance with them.

11.3. The meeting of the Company determines the composition of the internal audit subdivision, the number of internal auditors, appoints the members (member) of the internal audit of the Company and the head of the internal audit subdivision.

11.4. The members of the internal audit perform their functions in accordance with the requirements defined by the legislation, in particular the law of the Republic of Armenia on the "Securities Market", the normative legal acts of the Central Bank and the internal legal acts of the Company adopted in accordance with them.

11.5. In order to verify the reliability of the annual financial statement of the Company, the Company, in accordance with the legislation and the normative legal acts of the Central Bank., is obliged to engage an independent auditor (external audit) who is not related to the property interests of the Company or its participants .

12. BRANCHES AND REPRESENTATIVE OFFICES OF THE COMPANY

12.1. In the territory of the Republic of Armenia and outside it, the Company may create branches and establish representative offices in accordance with the procedure established by the Law of the Republic of Armenia "On the Securities Market", the activities of which are regulated by the internal legal acts of the Company adopted in accordance with the legal acts of the Republic of Armenia.

12.2. The Company's branches and representative offices are not legal entities and operate on the basis of Charters approved by the Company.

12.3. A branch of the Company is considered to be its separate unit located outside the location of the Company, which performs all or part of its functions, including representative functions.

12.4. Representation of the Company is considered to be its separate division located outside the location of the Company, which represents the interests of the Company and carries out their protection.

13. SUBSIDIARIES AND AFFILIATES

13.1. The Company has the right to have subsidiary and affiliate economic companies with the status of a legal entity in the territory of the Republic of Armenia and outside its borders.

13.2. Establishment or participation of subsidiary or affiliate companies in foreign countries is carried out in accordance with the laws and other legal acts of those countries, unless otherwise stipulated by the international treaties of the Republic of Armenia.

13.3. The Company is considered a subsidiary, if another (main) Company or association has the opportunity to predetermine the decisions of that Company by virtue of its dominant participation in its charter capital or in accordance with the contract concluded between them or in another way not prohibited by law.

13.4. A Company is considered affiliated on another (main) Company or association if the other (dominant, participating) Company or association has more than 20 percent of the voting shares of that Company.

13.5. The Company is obliged to publish information, in accordance with the law, about the acquisition of more than twenty percent of the Company's voting shares by a shareholder of the limited liability Company's statutory capital. Responsibility:

13.6. The subsidiary does not bear responsible for the obligations of the main Company (partnership).

13.7. The main Company (association), which has the right to give mandatory instructions to the subsidiary Company, bears joint responsibility with it for the execution of transactions concluded according to its instructions.

13.8. The shareholders (participants) of the subsidiary Company have the right to demand from the main Company (partnership) to compensate the damages caused to the subsidiary Company due to the fault of the latter.

13.9. Damages are considered to have been caused by the fault of the main Company (association), if they have occurred as a result of the subsidiary Company carrying out the mandatory instructions of the main Company (association).

13.10. In case of bankruptcy of the subsidiary Company due to the fault of the main Company (partnership), the main Company (partnership) bears subsidiary responsibility for its debts. The bankruptcy of the subsidiary Company is considered to have been caused by the fault of the main Company (partnership), if it was caused by the subsidiary Company carrying out the mandatory instructions of the main Company (partnership).

14. MAKING CHANGES AND ADDITIONS TO THE COMPANY'S CHARTER

14.1. Making changes and additions to the Company's charter, as well as approving the new version of the Company's charter, takes place by the decision of the General Meeting of the Company's shareholders. Amendments to the Charter enter into force from the moment of registration by the state registration body.

14.2. Information related to the establishment or termination of the branch and/or representative office shall be included in the Company's charter.

15. REORGANIZATION AND LIQUIDATION OF THE COMPANY

15.1. The Company is liquidated in accordance with the RA Law "On the Securities Market" and in the cases defined by the Law, in accordance with the procedure and requirements established by the RA Law "On the Securities Market" and other laws.

15.2. The decision on the liquidation of the Company and the creation of the liquidation commission is made by the General Meeting of the Company's shareholders.

15.3. Before adopting a decision on liquidation, the General Meeting of the Company's shareholders must approve the summary balance sheet presented by the General Director of the Company and the draft of the Company's liquidation.

15.4. The Company can be reorganized exclusively by merging with another investment Company or reorganizing in accordance with the Law "On Securities Market" and the Law.