

Approved by

Resolution of ARMECONOMBANK OJSC Board N 21/21-30.06.15

Come into force on 01.07.2015

Chairman of the Board

----- S. Sukiasyan

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Coordination of areas of the Bank's activities by the Board

Chairman of the Board S. Sukiasyan	Overall control / supervision
Deputy Chairman of the Board A. Melikyan	<ol style="list-style-type: none">1. Activities related to the Bank's Executive Board2. Problems/risks revealed during the activity of the Bank's internal and external audit3. Attraction and distribution of the bank's resources4. Efficiency of the Bank's personnel management5. Process of AML/CFT6. Bank's Accounting Department and Accounting policy7. Law processes
Board member, Secretary of the Board L. Petrosyan	<ol style="list-style-type: none">1. Activities related to the Bank's Executive Board2. Problems/risks revealed during the activity of the Bank's internal and external audit3. Attraction and distribution of the bank's resources4. Coordination of development of principles of the Bank's corporate governance5. Bank's International Relations6. Process of AML/CFT
Board member, representative of EBRD I. Yabbarova	<ol style="list-style-type: none">1. Implementation of international banking expertise
Board member, representative of the Bank's minor shareholders R. Hayrapetyan	<ol style="list-style-type: none">1. Activities related to the Bank's Executive Board2. Problems/risks revealed during the activity of the Bank's internal and external audit3. Attraction and distribution of the bank's resources4. Policy of plastic cards' issuance5. Bank's Strategy6. Application-compliance of the customers /Ombudsman/7. Process of AML/CFT