Approved by

ARMECONOMBANK OJSC Board Resolution #21/02-30.06.2023

Effective from 06.07.2023

Chairman of the Board

----------------------- S. Sukiasyan

REGULATION
REGULATION OF ARMECONOMBANK OJSC HUMAN RESOURCE POLICY COMMITTEE

YEREVAN 2023

HISTORY OF AMENDMENTS			
#	Date of resolution/order	Number of resolution/order	Document ID
1	30.06.2022	21/02-30.06.2023	ISO/KG/A.7/043/30.06.2023/

1. GENERAL PROVISIONS

1.1. This Regulation defines the membership, structure, objectives, functions, the operating arrangements and procedure of Human Resources Policy Committee (hereinafter referred to as "Committee") affiliated with the Board of ARMECONOMBANK OJSC (hereinafter referred to as "Bank").

1.2. The Committee is an advisory body affiliated with the Board of the Bank, which is created by a Board resolution.

1.3. The activities of the Committee are governed by Armenian laws and by-laws, resolutions adopted by the Central Bank of Armenia, internal regulatory documents of the Bank and this Regulation, and decisions adopted by the managerial bodies of the Bank.

2. OBJECTIVES AND FUNCTIONS OF THE COMMITTEE

2.1. The main objectives of the Department include:

2.1.1. Consideration of proposals regarding any revision of the structure of the Bank and the Bank's units, and appointment of the nominees for specific positions with the Bank.

2.1.2. Discussion of internal regulatory documents governing the Bank's human resources policy, bonus-based system of remuneration, and rewards and penalties.

2.2. In line with its objectives, the Committee performs the following functions:

2.2.1. Interviewing the nominees for any positions placed under the Board's authority by the Procedure for ARMECONOMBANK OJSC Human Resources Policy (Internal Discipline Rules), nominees under the Executive Board's authority (appointed after an interview with the Board), and submittal of proposals of advisory nature to the Board.

2.2.2. Consideration of proposals regarding any revision of the structure of the Bank and the Bank's teritorial and structural units, and units, and submittal of proposals of advisory nature to the Board.

2.2.3. Discussion of internal regulatory documents governing the Bank's human resources policy, bonus-based system of remuneration, and rewards and penalties, and submittal of proposals of advisory nature to the Board.

3. COMPOSITION AND FORMATION OF COMMITTEE

3.1. The Committee shall include Board members only.

3.2. The composition of the Committee is approved by the Board and the number of its members may not be less than 4. The Committee structure includes the Chairman, the Secretary who is the Secretary of the Board by position, and the members.

4. COMITTEE MEETINGS

4.1. The Committee meetings are held as necessary.

4.2. Committee members may attend the sessions remotely by voice call, video call or through other means of telecommunication that enable all of the session participants hear each other. The attendance in such manner shall be deemed attendance in person.

4.3. The Committee sessions shall be valid provided that at least the half of the members are present.

4.4. The minutes of sessions are composed by the Secretary or a person assigned by him/her.

4.5. The minutes shall be signed by all of the Committee members attending the particular session.

4.6. The minutes of the Committee sessions shall be kept with the Board in individual folders.

4.7. Employees of the Bank or other persons may be invited to attend the Committee sessions.