

Approved by

Resolution of ARMECONOMBANK OJSC Board N 32/04-23.06.17

Come into force on 23.06.2017

Chairman of the Board

----- S. Sukiasyan

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. Naljyan	<ol style="list-style-type: none"><li>1. Activities related to the Bank's Executive Board</li><li>2. Problems/risks revealed during the activity of the Bank's internal and external audit</li><li>3. Attraction and distribution of the bank's resources</li><li>4. Efficiency of the Bank's personnel management</li><li>5. Process of AML/CFT</li><li>7. Law processes</li></ol>
Board Member A. Melikyan	<ol style="list-style-type: none"><li>1. Activities related to the Bank's Executive Board</li><li>2. Problems/risks revealed during the activity of the Bank's internal and external audit</li><li>3. Attraction and distribution of the bank's resources</li><li>4. Process of AML/CFT</li><li>5. Bank's Accounting Department and Accounting policy</li><li>6. Bank's Strategy</li></ol>
Board member, Secretary of the Board L. Petrosyan	<ol style="list-style-type: none"><li>1. Activities related to the Bank's Executive Board</li><li>2. Problems/risks revealed during the activity of the Bank's internal and external audit</li><li>3. Attraction and distribution of the bank's resources</li><li>4. Coordination of development of principles of the Bank's corporate governance</li><li>5. Bank's International Relations</li><li>6. Process of AML/CFT</li></ol>
Board member, representative of EBRD I. Yabbarova	<ol style="list-style-type: none"><li>1. Implementation of international banking expertise</li></ol>
Board member, representative of the Bank's minor shareholders R. Hayrapetyan	<ol style="list-style-type: none"><li>1. Activities related to the Bank's Executive Board</li><li>2. Problems/risks revealed during the activity of the Bank's internal and external audit</li><li>3. Attraction and distribution of the bank's resources</li><li>4. Policy of plastic cards' issuance</li><li>5. Application-compliance of the customers /Ombudsman/</li><li>6. Process of AML/CFT</li></ol>