Printed in a total of 2 copies

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APPROVED

“Union of Banks of Armenia”

Public Organization

dated November 6, 2023,

by decision of the Extraordinary General Meeting

Chairman:

___________________ D. Azatyan

REGISTERED

REPUBLIC OF ARMENIA

BY THE STATE REGISTER AGENCY OF LEGAL ENTITIES

“06” September 2023
Registration number
211.1711035790
Taxpayer identification number
02516765
“06” September 2023

AMENDMENT No.
001.2 TO THE REGISTERED CHARTER

REGISTERED
BY THE STATE REGISTER AGENCY OF LEGAL ENTITIES OF THE REPUBLIC OF ARMENIA
“05” December 2023

STATE REGISTER AGENCY

_______________/ ________________________

signature first name, surname

CHARTER

OF THE “UNION OF BANKS OF ARMENIA” PUBLIC ORGANIZATION

Yerevan, 2023

1. General Provisions

1.1.1 The “Union of Banks of Armenia” Public Organization (hereinafter, the “Organization”) is a public association of commercial banks operating in the territory of the Republic of Armenia and has the status of a non-commercial organization that does not pursue profit as an objective and does not distribute profits received among its members.

1.1.2 The Organization is a legal entity and is the legal successor of the Union of Banks of Armenia.

1.1.3 The Organization has an independent balance sheet; accounts denominated in Armenian drams and foreign currencies with banks; a round seal bearing its name in Armenian, Russian and English; an emblem; as well as a stamp and letterhead bearing the emblem.

1.1.4 The Organization is not liable for the obligations of its members, and its members are not liable for the obligations of the Organization.

1.1.5 The registered office of the Organization is: 19a Koryun Street, Yerevan 0009.

1.1.6 The full name of the Organization is:

1.1.7 In Armenian: «Հայաստանի բանկերի միություն» հասարակական կազմակերպություն.

1.1.8 In Russian: «Союз банков Армении» общественная организация.

1.1.9 In English: “Union of Banks of Armenia” non-governmental organization.

1.1.10 The abbreviated name of the Organization is:

1.1.11 In Armenian: «Հ ԲՄ» Հ Կ.

1.1.12 In Russian: «СБА» ОО.

1.1.13 In English: “UBA” NGO.

2. Scope and Objectives of Activities

2.1 The objectives of the Organization, in accordance with the procedure prescribed by law, are:

2.1.1 The coordinated protection of the rights and legitimate interests of member banks before the state and local self-government bodies of the Republic of Armenia, state and private organizations, and international and foreign organizations.

2.1.2 The identification of legislative obstacles to the activities of member banks and ensuring their resolution or elimination.

2.1.3 Ensuring the normal operation and development of member banks.

2.2 The scope of activities of the Organization, in accordance with the procedure prescribed by law, includes:

2.2.1 Jointly with member banks, forming, submitting and defending a common position, including proposals and substantiations, wording and revisions, considerations, comments and other materials, concerning amendments and additions made by competent authorities to the banking legislation of the Republic of Armenia, laws and other legal acts relating to banking activities, as well as drafts of newly developed laws and other legal acts, before the Central Bank of the Republic of Armenia, the Government, the National Assembly and other state bodies.

2.2.2 Studying the current banking legislation of the Republic of Armenia and preparing relevant materials, as well as forming, submitting and defending a common position on issues raised by member banks in connection with the application of banking legislation.

2.2.3 Conducting studies and preparing relevant materials concerning international experience in banking regulation and development, standards governing banking activities, new methods and technologies in use, management systems, the range of services offered and the protection of interests.

2.2.4 Preparing materials and proposals for introducing advanced technologies and methods used in international financial systems, as well as new services, at member banks, and organizing seminars.

2.2.5 Organizing financial and banking conferences, seminars, academic conferences, discussions and working meetings in order to provide effective solutions to problems of the banking system.

2.2.6 Preparing analytical and statistical materials on the results of the activities of the banking system of the Republic of Armenia.

2.2.7 Developing and implementing programs aimed at bringing the services provided by member banks into conformity with international standards, establishing and strengthening foreign interbank relations, and integrating with other banking systems.

2.2.8 Developing and implementing programs for the retraining and professional development of the personnel of member banks, as well as for assessing qualifications and professional suitability.

2.2.9 Developing and implementing programs aimed at increasing the financial literacy of the population of the Republic of Armenia and strengthening and increasing confidence in its banking system.

2.2.10 Developing and implementing programs for covering events related to the financial and banking sector.

2.2.11 Developing and implementing other programs consistent with the objectives established by this Charter.

3. Rights and Obligations of the Organization

3.1 The Organization has the right to:

3.1.1 Acquire and exercise property and personal non-property rights in its own name, bear obligations, and appear in court as a claimant or defendant.

3.1.2 Open bank accounts denominated in Armenian drams and/or foreign currency with banks in the Republic of Armenia and foreign countries.

3.1.3 Establish another organization or participate in it.

3.1.4 Establish separate subdivisions or institutions.

3.1.5 Represent and protect its own rights and legitimate interests and those of its members in other organizations and before state administration and local self-government bodies in accordance with the procedure prescribed by law.

3.1.6 Cooperate with other organizations, including international or foreign organizations, and jointly establish a public organization with such organizations or join a public organization established by them.

3.1.7 Exercise other rights not prohibited by law.

3.2 The Organization is obliged to:

3.2.1 Maintain a register of its members.

3.2.2 Undergo a mandatory audit in the cases and in accordance with the procedure provided by law.

3.2.3 In the cases and in accordance with the procedure prescribed by law, provide the State Revenue Committee with copies of decisions of its governing bodies or other documents concerning its activities.

3.2.4 Within a 5-day period after receipt, satisfy a member’s request to inspect this Charter and the decisions of the Meeting, the Council and the Chairman or to receive copies thereof. Copies shall be provided free of charge in paper or electronic form.

3.2.5 Ensure public access to the annual reports on the activities of the Organization and use of its property.

3.2.6 Perform other obligations prescribed by law.

4. Members of the Organization, Admission to Membership and Termination of Membership

4.1 Banks operating in the territory of the Republic of Armenia (hereinafter, a "Bank") that join the Organization in accordance with the procedure and on the terms established by this Charter may be members of the Organization.

4.2 A member shall pay an admission fee and monthly dues to the Organization in the amounts and/or proportions established by the Meeting.

4.3 The admission fee shall be paid by the Bank during the month following the date on which it becomes a member, and the monthly membership dues, including those for the month in which it becomes a member, shall be paid by no later than the 5th business day of each subsequent month.

4.4 No monthly membership dues shall be paid after the termination of membership.

4.5 If the admission fee or monthly membership dues are not paid in the prescribed amount and within the prescribed time limits, a penalty shall accrue at the rate established by the Meeting.

4.6 The penalty referred to in Clause 4.5 of this Charter may not accrue if, before the payment deadline, the member submits a written application to the Chairman requesting a deferral of payment for a period not exceeding 60 days and describes in detail in the application the circumstances that make timely payment impossible.

4.7 The chairpersons of the management boards (executive directors) of member banks of the Organization, acting as authorized representatives of the banks, shall participate in Meetings and sessions of the Council, as well as in the formation of the governing and supervisory bodies of the Organization, without powers of attorney; other representatives of the banks shall participate under powers of attorney.

4.8 Admission to Membership

4.8.1 To join the Organization, a Bank shall submit an application and, where necessary, other documents and substantiations.

4.8.2 Within one month after receiving an application for membership, the Meeting shall decide whether to approve or reject it. The applicant shall be notified of the decision in writing within three days after it is made. The chairperson of the council or the chairperson of the management board (executive director) of the applicant Bank may also participate in the consideration of the application by the Meeting.

4.9 Termination of Membership

4.9.1 Membership shall terminate:

- Upon an application for termination, within one month after the application is submitted;
- If the member bank merges with another surviving bank, from the moment the Central Bank makes an entry in the bank registration ledger concerning termination of the member bank's activities;
- If the member bank undergoes voluntary liquidation, from the moment the decision of the bank's general meeting on liquidation enters into force;
- If the operating license of the member bank is declared expired or invalid, from the moment the decision declaring the license expired or invalid enters into force;
- If the member bank becomes bankrupt, from the moment the court decision on bankruptcy enters into force.

4.9.2 A Bank may be expelled from membership by decision of the Meeting if the member:

- Has repeatedly violated the provisions of this Charter; or
- Has failed to perform the obligations imposed upon it by decisions of the Meeting and/or the Council.

5. Rights and Obligations of Members of the Organization

5.1 A member of the Organization or its authorized representative has the right to:
5.1.1 Participate in Meetings, sessions of the Council, and meetings of working commissions and committees.
5.1.2 Elect and be elected to the governing or supervisory bodies of the Organization in the cases and in accordance with the procedure established by this Charter.
5.1.3 Use the services of the Organization on a fee-paying basis.
5.1.4 Review the minutes of the Meeting, the Council, the Chairman, working commissions and committees, and the decisions adopted by them.
5.1.5 Appeal decisions of the governing bodies through the chain of authority.
5.1.6 Request information from the Organization and receive copies of documents concerning amendments to this Charter; the minutes and decisions of the Meeting, the Council, the Chairman, working commissions and committees; funds received from management of property; and a copy of the opinion of the independent auditor who audited its financial statements, if any, relating to the preceding three years.
5.1.7 Submit proposals and inquiries concerning the activities of the Organization to the General Meeting, the Council and/or the Chairman.
5.1.8 If, in the course of a Bank's activities, problems arise with the Central Bank of the Republic of Armenia, the State Revenue Committee or other state bodies, obtain assistance from the Organization in order to protect its rights and legitimate interests in relations with them.
5.1.9 Use the informational and analytical materials of the Organization and receive advice on matters relating to banking activities.
5.1.10 Exercise other rights established by law or this Charter.
5.2 A member of the Organization or its authorized representative is obliged to:
5.2.1 Comply with the requirements established by this Charter and other regulatory legal acts of the Organization, as well as decisions of the governing bodies.
5.2.2 Conscientiously perform the obligations imposed upon it by decisions of the governing bodies.
5.2.3 Pay the admission fee and monthly membership dues within the prescribed time limits and in the prescribed amounts.
5.2.4 Actively participate in the implementation of the statutory tasks and objectives of the Organization and contribute to enhancing its reputation.
5.2.5 Provide the Organization with relevant information for the implementation of its statutory tasks and objectives.
5.2.6 Observe the rules of banking ethics; support the development of the banking system of the Republic of Armenia and the strengthening of cooperation among members of the Organization; and support the performance of obligations undertaken by them.
5.2.7 Perform other obligations not prohibited by law.

6. Property of the Organization, Including Funds

6.1 The Organization owns separate property and shall be liable for its obligations with that property.
6.2 The property of the Organization, including profit received from entrepreneurial activities, shall not be distributed among its members.
6.3 The property of the Organization is formed from:
6.3.1 Admission fees and monthly membership dues paid by members.
6.3.2 Funds received from entrepreneurial activities.

6.3.3 Funds received from another organization established by the Organization or in which it participates.
6.3.4 Donations, including grants.
6.3.5 Fundraising proceeds.
6.3.6 Funds received from property leased out.
6.3.7 Other sources not prohibited by law.

7. Governing Bodies of the Organization

7.1.1 The governing bodies of the Organization are the General Meeting of Members of the Organization, the Council, the Chairman of the Organization (the Chairman) and the Deputy Chairman.

8. General Meeting of Members of the Organization (hereinafter, the "Meeting")

8.1 Regular Meetings of the members of the Organization shall be convened each year no later than six months after the end of the financial year.
8.2 The Chairman shall chair the Meeting, and in the Chairman's absence, the Deputy Chairman shall chair it. If the Chairman and the Deputy Chairman are absent, and when matters concerning their activities or terms of remuneration should appropriately be considered in their absence, the Meeting shall be chaired by the oldest member present.
8.3 The Meeting shall have a quorum if it has been convened in accordance with the law and this Charter and more than half of the total number of all members of the Organization participate in the Meeting.
8.4 Each member of the Organization shall have one vote at the Meeting.
8.5 Participants shall be notified of the agenda, time and place of the Meeting by registered letter or electronically, including through the interbank CBANet electronic network, no later than five days before the date of the Meeting, with confirmation that the addressee has received the notice.
8.6 An Extraordinary Meeting shall be convened at the initiative of the Chairman of the Organization, the Audit Commission or at least one-third of the members of the Organization.
8.7 An Extraordinary Meeting shall be convened no later than five days after the initiative referred to in Clause 8.6 of this Charter.
8.8 Participants shall be notified of the time and place of an Extraordinary Meeting no later than three days before the date of the Meeting.
8.9 A Regular or Extraordinary Meeting shall be held either as a joint assembly of its participants or remotely through the use of telecommunications.
8.10 Within five business days after the Meeting ends, minutes of the Meeting shall be prepared and signed by the chairperson of the Meeting, who presided over the session, and the secretary.
8.11 The minutes and reports of the Meeting shall be retained for five years.

9. Competence of the Meeting

9.1 The Meeting has the right to adopt a final decision on any matter relating to the activities of the Organization.
9.2 The competence of the Meeting includes:
9.2.1.1 Approval of the Charter of the Organization, making amendments and additions thereto, and approval of the Charter in a restated version.

9.2.1.2 Adopting decisions on the reorganization and liquidation of the Organization, except for liquidation by a court decision.

9.2.2 Approval of summary, interim and liquidation balance sheets and appointment of the liquidation commission.

9.2.3 Approval of the structure of the Organization.

9.2.4 Election of members of the Audit Commission and early termination of their powers.

9.2.5 Selection of the person who will audit the Organization and approval of the amount of remuneration if the Organization is subject to mandatory audit under the law.

9.2.6 Establishment of another legal entity and adoption of decisions on the participation of the Organization in other organizations.

9.2.7 Approval of the annual report on the activities of the Organization and use of its property. Such report shall be approved only if the opinion of the Audit Commission is available.

9.2.8 Adoption of decisions suspending decisions of the governing bodies that conflict with the requirements of legal acts and this Charter.

9.2.9 Formation of the Council, early termination of its powers and approval of the Rules of Procedure of the Council.

9.2.10 Adoption of decisions on admission to and termination of membership in the Organization.

9.2.11 Establishment of the amounts of the admission fee and monthly membership dues.

9.2.12 Adoption of decisions on the appointment of the Chairman, the procedure and terms of the Chairman's remuneration, and early termination of the Chairman's powers.

9.2.13 Upon the proposal of the Chairman, adoption of decisions on the appointment of the Deputy Chairman, the procedure and terms of the Deputy Chairman's remuneration, and early termination of the Deputy Chairman's powers.

10.1 Exercise of other powers provided by law or this Charter.

10.2 Decisions of the Meeting on the matters specified in Subclauses 9.2.1, 9.2.2, 9.2.3 and 9.2.9 shall be adopted by ¾ of the votes of the members of the Organization participating in the Meeting, while decisions under the other subclauses shall be adopted by a simple majority of votes.

10. Council of the Organization

10.3 The Council shall be elected by the General Meeting for a term of 10 (ten) years. The chairpersons of the management boards (executive directors) of the member banks of the Organization and the Chairman of the Organization may serve as members of the Council. The Council shall have a quorum if it has been convened in accordance with this Charter and more than half of the total number of all members of the Council participate in the session.

10.4 Each member of the Council shall have one vote.

10.5 Participants shall be notified of the agenda, time and place of a Council session by registered letter or electronically, including through the interbank CBANet electronic network, no later than two days before the date of the Council session, with confirmation that the addressee has received the notice.

10.6 A Council session shall be held either as a joint assembly of its participants or remotely through the use of telecommunications.

10.7 The Chairman of the Organization shall chair sessions of the Council, and in the Chairman's absence, the Deputy Chairman shall chair them.

10.8 Sessions of the Council shall be convened at least once every two months. Where necessary, sessions may be convened at the initiative of the Chairman, at least three members of the Council, or the Audit Commission, in accordance with the procedure and within the time limits established by this Charter.

10.9 Within 3 business days after the end of a Council session, minutes of the session shall be prepared and signed by the chairperson of the Council, who presided over the session, and the secretary.

10.10 The minutes of Council sessions shall be retained for five years.

11. Competence of the Council

The competence of the Council includes:

11.1 Determining the principal areas of activity of the Organization and approving its strategy.

11.2 Adopting decisions on establishing separate subdivisions or institutions of the Organization and approving their charters.

11.3 Approving the annual budgets of the Organization and its separate subdivisions and institutions at a session convened each year no later than two months after the end of the financial year. If the annual budget is not approved, the annual budget for the previous (existing) year shall remain in force.

11.4 Approving the results of the activities of the Organization and its separate subdivisions and institutions for the preceding year.

11.5 Approving major transactions involving the disposal or acquisition of property where, at the time the transaction is concluded, the transaction amount exceeds 25 (twenty-five) percent of the assets of the Organization.

11.6 The competence of the Council also includes matters that do not fall within the exclusive competence of the Meeting and are not assigned to the competence of the Chairman.

12. The Chairman of the Organization and the Chairman's Competence

12.1 The Chairman shall be elected for a term of 3 years in accordance with the procedure established by this Charter. A person who satisfies the requirements established by the Central Bank of the Republic of Armenia for the chairperson of the Management Board (Executive Director) of a bank may be elected Chairman.

12.2 The Chairman shall:

12.2.1 Chair Meetings of the Organization and sessions of the Council;

12.2.2 Ensure implementation of decisions of the Meeting;

12.2.3 Organize the development of the principal areas of activity of the Organization.

12.2.4 Represent the Organization in the Republic of Armenia, in international organizations and in foreign countries.

12.2.5 Represent the interests of the members of the Organization before the legislative and executive bodies of the Republic of Armenia, including the Central Bank of the Republic of Armenia, and before local and international institutions, and make proposals and statements aimed at regulating and developing banking activities and protecting the interests of the members.

12.2.6 Decide on joining international organizations in the financial and banking sector, educational programs, associations and similar structures. If such membership entails dues exceeding the amount approved by the Meeting in the annual budget, apply to the Meeting or the Council to secure the relevant funding.

12.2.7 Act on behalf of the Organization without a power of attorney.

12.2.8 Dispose of and manage property of the Organization of any type and value, subject to approval by the Meeting in the case of major transactions, including financial resources, and conclude transactions on behalf of the Organization in accordance with the procedure established by this Charter.

12.2.9 Issue orders and instructions within the scope of the Chairman's competence, give mandatory directions and monitor their implementation.

12.2.10 Approve the Working Regulations of the Organization and its separate subdivisions and institutions, job titles, as well as staffing schedules and their pay rates and terms of remuneration within the annual budget approved by the Meeting.

12.2.11 Approve estimates of income and expenditure of the Organization and its separate subdivisions and institutions and reports on their implementation.

12.2.12 Adopt individual legal acts concerning the hiring and dismissal of employees, including managers, of the Organization and its separate subdivisions and institutions.

12.2.13 Apply incentives and disciplinary measures to employees of the Organization and its separate subdivisions and institutions.

12.2.14 Provide the Meeting with relevant recommendations concerning applications and proposals for admitting a member to or expelling a member from the Organization.

12.2.15 Approve the annual reports on the activities of the Organization and use of its property for the year preceding the convening of the Meeting and submit them to the Meeting for approval once a year.

12.2.16 Exercise other powers granted by the Meeting and the Council.

13. Deputy Chairman and the Deputy Chairman's Competence

13.1 The Deputy Chairman is a governing body authorized to represent the Organization without a power of attorney and manages the current activities of the Organization.

13.2 The Deputy Chairman shall:

13.2.1 Organize the keeping of minutes of the Meeting and the Council and, within the scope of the Deputy Chairman's powers, ensure implementation of decisions of the Meeting and the Chairman.

13.2.2 Submit to the Chairman for approval the Working Regulations, staffing schedules, pay rates and terms of remuneration of the Organization and its separate subdivisions and institutions. In coordination with the Chairman, submit the charters and structures of territorial subdivisions and institutions to the Meeting for approval.

13.2.3 Conclude, amend and terminate employment contracts on the basis of individual legal acts adopted by the Chairman.

13.2.4 Open settlement accounts, including foreign-currency accounts, and other accounts of the Organization with banks.

13.2.5 In exercising the Deputy Chairman's powers, act on behalf of the Organization without a power of attorney and conclude contracts with persons providing services to the Organization and with other suppliers.

13.2.6 Ensure compliance with the Working Regulations.

13.2.7 Upon the instruction of the Council or the Chairman, form working groups and committees composed of relevant employees of banks to participate in the development of programs and projects of the Organization.

13.2.8 Approve the functional duties of employees.

13.2.9 Approve internal legal acts regulating the activities of the Organization and its separate subdivisions and institutions, including regulations, procedures, rules and other acts.

13.2.10 Approve internal reports of the Organization and its separate subdivisions and institutions.

13.2.11 Exercise other powers assigned to the Deputy Chairman by law, the Meeting and the Chairman.

13.2.12 In carrying out the Deputy Chairman’s activities, be guided by the laws and other legal acts of the Republic of Armenia, this Charter, decisions of the Meeting, the Council and the Chairman, and the Working Regulations of the Organization and its separate subdivisions and institutions.

The heads of the internal structural units and separate subdivisions and institutions of the Organization shall lead the principal areas of the relevant work and carry out their activities in accordance with their functional duties.

14. Audit Commission of the Organization

14.1 The Audit Commission shall consist of 3 members elected at the Annual General Meeting for a term of 3 years from among employees of members of the Organization, excluding persons serving on governing bodies.

14.2 The chairperson of the Commission shall be elected from among its members by a simple majority of the votes of the Commission members.

14.3 Sessions of the Commission shall be convened as necessary at the initiative of its chairperson. The Commission shall have the power to adopt decisions if all members participate in the session.

14.4 Decisions of the Commission shall be adopted by a simple majority of votes.

14.5 In conducting inspections, the Commission shall be guided by the laws and other legal acts of the Republic of Armenia, this Charter, and decisions of the Meeting and the Council.

14.6 Members of the Commission shall not receive remuneration.

15. Rights and Obligations of the Audit Commission

15.1 The Commission has the right to:

15.1.1 Inspect the financial and economic activities of the Organization once a year.

15.1.2 Review all documents relating to the activities of the Organization and request explanations concerning them.

15.1.3 Within five days after inspecting the financial and economic activities of the Organization, submit proposals to its bodies that are subject to mandatory consideration.

15.1.4 Request and receive information concerning the activities of the Organization.

15.1.5 Submit a demand to convene an Extraordinary Meeting.

15.1.6 Exercise other rights provided by decision of the Meeting.

15.2 The Commission is obliged to:

15.2.1 Inspect the annual financial and economic activities within four months after the end of the reporting year;

15.2.2 Inspect the financial and economic activities at the request of the Meeting, the Council or the Chairman, or at least 10 percent of the members of the Organization, no later than the 15th day of the month following the date on which the request is submitted;

15.2.3 Inspect whether the activities comply with the laws and other legal acts of the Republic of Armenia, this Charter, decisions of the Meeting, the Council and the Chairman, and the requirements of internal regulatory legal acts;

15.2.4 Prepare a report on the results of an inspection, including an opinion on the annual report on the activities of the Organization and use of its property.

The Commission shall submit the report on the results of the inspection to the Chairman and the opinion on the annual report on the activities of the Organization and use of its property to the Meeting.

16. Liquidation of the Organization

16.1 The Organization shall be liquidated in accordance with the procedure established by the legislation of the Republic of Armenia.

16.2 The Meeting shall form or appoint a liquidation commission or liquidator and establish the procedure and time limits for liquidation in accordance with the procedure provided by law. If the Organization is liquidated, the property remaining after satisfaction of creditors' claims shall be directed toward the purposes provided by the Charter of the Organization. If that is impossible, cash shall be transferred to the state budget, and other property shall be transferred into the ownership of the Republic of Armenia, represented by the Government, except in cases established by law.

16.3 The Organization may be liquidated:

16.3.1 By decision of the Meeting, through voluntary liquidation;

16.3.2 On the grounds of bankruptcy;

16.3.3 In the cases and in accordance with the procedure established by the Law of the Republic of Armenia "On Public Organizations," through compulsory liquidation.

Drawn up: 25.06.2025
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REGISTERED
BY THE REPUBLIC OF ARMENIA
STATE REGISTRY AGENCY OF LEGAL ENTITIES
06.09.2018
Registration number
211.171.1035790
Taxpayer identification number
02516765
Amendment No. 001-3 of the charter registered on 05.12.2023 is registered by the State Registry of Legal Entities on 16.07.2025.
employee
________________/
____
signature name, surname

APPROVED
"Union of Banks of Armenia"
non-governmental organization
of June 25, 2025
by resolution of the UBA extraordinary
general meeting
UBA Chairman:
___________________ D. Azatyan

"UNION OF BANKS OF ARMENIA" NON-GOVERNMENTAL ORGANIZATION

AMENDMENT TO THE CHARTER

After clause 9.2.15 of the charter of the "Union of Banks of Armenia" NGO, add a new paragraph with the following content: "Making decisions on the issues specified in sub-clauses 9.2.1, 9.2.2, 9.2.4., 9.2.7 and 9.2.9 of this charter is the exclusive competence of the assembly and cannot be transferred for resolution by another governing body."

The other clauses of the charter remain unchanged.

This amendment constitutes an inseparable part of the charter of the "Union of Banks of Armenia" NGO registered on 05.12.2023.