Notarial act code: 505-20170601-67-1319023
Notarial act password: HPMW3K

Translated from the Armenian copy

APPROVED by
the Founding Meeting of the Union of Employers of Information and Communication Technologies
on '14' August, 2015

Chairman: K. Adamyan [signature]

Printed in 7 copies only

Copy No. 1

REGISTERED BY KENTRON TERRITORIAL SUBDIVISION OF STATE REGISTER OF LEGAL ENTITIES OF THE REPUBLIC OF ARMENIA

on '11' September, 2015

Registration number: 211.175.871648
Certificate number: 03A 1021648
Taxpayer identification number 00895597

Head of the State Register Agency: A. Baldaryan [signature] [round seal]

CHARTER

OF THE UNION OF EMPLOYERS OF INFORMATION AND COMMUNICATION TECHNOLOGIES

1. GENERAL PROVISIONS

1.1. The Union of Employers of Information and Communication Technologies (hereinafter referred to as "the Union") is a non-commercial organization with a status of legal entity.

1.2. The Union shall organize and implement its activity in conformity with the RA Constitution, the RA Civil Code, Charter of the RA Union of Employers, the RA international treaties and the present charter.

1.3. The Union shall operate in conformity with the principles of legality, publicity, self-governance and voluntary accession to and withdrawal from the Union's membership

1.4. The Union shall implement its activity independently of state and local self-governing bodies, trade unions, political parties and other organizations.

1.5. The Union shall build its relations with other unions of employers in conformity with decisions of its managing bodies.

1.6. The name of the Union is a s follows:
in Armenian full name is: Տեղեկատվական և հաղորդակցության Տեխնոլոգիաների Գործատուների Միություն;
in Armenian abbreviated name is: ՏՀՏԳՄ;
in English the full name is: The Union of Employers of Information and Communication Technologies;
in English the abbreviated name is: UEICT;
in Russian the full name is: Объединение Работодателей Информационных и Коммуникационных Технологий;
in Russian the abbreviated name is: ОРИКТ.

1.7. The languages used in the course of operation of the Union shall be Armenian, Russian and English.

1.8. The address of the Union is: Gayi Ave. 1, Apt.# 21, Yerevan, RA.
Telephone: (077) 777997.

2. THE SUBJECT AND OBJECTIVES OF THE UNION'S ACTIVITY

2.1. The subject of the activity
The Union shall:

- protect the rights of its members in relations with state and local self-governing bodies, trade unions, working staff and personnel;
- represent the legitimate interests of its members in developments and discussion of the issues pertaining to labor legislation and other normative legal acts containing norms of labor law, as well as in labor relations and social-economic relations directly connected with the former;
- protect economic, legal and other legitimate rights of its members in the country and other foreign countries.

2.2. The Activity objectives shall be:
fostering and supporting

- the interests of employees and employers in collective labor relations;
- consideration of the interests of the parties and mutual respect during collective bargaining;
- the parties and their respective representatives to comply with the requirements of the labor laws and other normative legal acts;
- control and supervision over the implementation of the collective agreement;
- development of small and medium-sized businesses, creation of favorable conditions for their activities;
- promotion of local and foreign investments;
- provision of business and legal advice and consultancy;
- training and retraining of staff capable to fulful the requirements set forth by economy;
- publication of information on entrepreneurial activity;
- sales of finished goods of conomic entities, purchase of raw materials, conducting market research;
- organizing exhibitions, fairs, conferences and other sectoral activities.

3. THE LEGAL CAPACITY OF THE UNION

3.1. The legal capacity of the Union arises from the moment of its state registration and expires with completion of its liquidation.

3.2. The Union acquires a status of legal entity upon its registration in the State Register of Legal Entities of the RA Ministry of Justice.

3.3. The Union has all rights established for legal entities and bears respective responsibilities established therefor.

3.4. The Union has civil rights corresponding to the activity objectives envisaged by this charter and bears responsibilities in connection with these activities. The Union shall realize its civil rights, including the right to pretect thereof, at its own discretion. Waiver by the Union of these rights shall not cause termination of these rights, unless otherwise provided by law.

3.5. The Union

- has a detached property belonging to the Union by the right of ownership and is responsible for its obligations within the limits of such property;
- can, on its own behalf, acquire and realize property and personal non-property rights, bear responsibilities;
- appear in the court as a plaintiff or a respondent;
- has its own balance;
- has a round seal, a stamp, with its name engraved in the Armenian, Russian and English languages, as well as settlement bank accounts both in the RA currency and other foreign currencies.

4. THE RIGHTS OF THE UNION

4.1. The Union shall have the right to:

- develop a coordinated approach with the Union members on labor and social-economic issues pertaining thereto and protect this approach in the relations with trade unions and state bodies;
- coordinate its approaches and positions on labor and social-economic issues pertaining thereto with other unions of employers;
- appear with an initiative on conducting negotiations over drafting, signing and amending collective agreements;
- protect the rights and legitimate interests of its members in interrelations with trade unions and state bodies;
- authorize its representatives to:

a. conduct collective negotiations over drafting, signing and amending collective agreements;
b. participate in formation and activity of respective commissions, more specifically conciliatory commissions in charge of regulation of labor relations;

- carry out consultations (negotiations) with trade unions and state bodies over the main directions related to the social-economic policy;
- obtain information from the trade unions and state bodies on labor issues, which is required for conducting negotiations over the issues pertaining to drafting, signing and amending labor agreements and execrsing control over them;
- partake in development and discussions over respective laws and legal acts regulating the rights and legitimate interests of employers and social-economic relations ensuing therefrom;
- create business companies or act as a participant therein.

4.2. The Union, aimed at protecting the rights and interests of its member, shall have the right to apply to state and local self-governing bodies, other entities by submitting solicitations to appeal their actions (inaction) in the manner established by law.

4.3. The Union shall have the right, in the manner established by law, to represent and protect its rights and legitimate interests, as well as the rights and legitimate interests of its members with other organizations, courts, state and local self-governing bodies.

4.4. The Union can appear with a offer to the Government of the Republic of Armenia and Members of the National Assembly of the Republic of Armenia to adopt respective normative legal acts directed at protection of the rights of employers, make respective amendments and supplements thereto.

4.5. The Union can also have other rights envisaged by laws of the Republic of Armenia, other legal acts and its charter.

5. THE OBLIGATIONS OF THE UNION

The Union shall be obliged, in the manner established by the present charter, to:

5.1. conduct collective negotiations and, according to the understanding reached, sign collective agreements with trade unions;

5.2. fulfil obligations assumed under the concluded agreements;

5.3. inform its members on the concluded agreements and provide them with the copies thereof;

5.4. provide trade unions and state bodies with information on labor issues, which might be required for drafting, signing, amending collective agreements, as well as conducting collective negotiations on control over such agreements;

5.5. exercise control over implementation of the contracts and collective agreements signed by the Union;

5.6. assist the members of the employers' union in performing the obligations which are envisaged by them under the signed contracts and collective agreements;

5.7. within the terms and manner envisaged by the present charter, report to its members over the activity of the employers' union

5.8. help its members in the issues regulating labor and other social-economic relations immediately related thereto, pertaining to development of normative legal acts containing norms of labor law, signing collective agreements and contracts, as well as to regulations of individual and collective labor disputes

5.9. perform other obligations set forth hereunder.

6. THE RESPONSIBILITY OF THE UNION

6.1. The Union shall be held responsible for non-performance of its obligations under the signed agreements in the manner established by the legislation of the Republic of Armenia and (or) by the agreement.
The Union shall not be held responsible for the obligations of its members, including the obligationswhich have been assumed by them under the collective agreements signed by the Union.

7. THE PROCEDURE FOR ACCESSION TO AND WITHDRAWAL FROM THE MEMBERSHIP

7.1.Membership to the Union is open to organizations and private entrepreneurs performing their activity in the field of Information and Communication Technologies (ICT) and related industries, as well as implementing educational projects in the field of ICT (hereinafter referred to as "the Union Member"), who accept the present charter and pay accession and membership fees.

7.2. Any authorized representative of the organization or private entrepreneur willing to become a member to the Union, shall have to submit an application in writing thereon to the Board of the Union. The application shall contain information that the applicant undertakes to fulfil the requirements of the charter of the Union and decisions of its managing bodies.

7.3. Membership shall be terminated if the Union member:

- applies to the Board of the Union with such request;
- it has terminated its activity for more than a year;
- it is liquidated.

7.4. Membership of a member shall be deemed suspended by the decision of the Board of the Union, provided that such member regularly fails to fulfil its obligations set forth in this charter, hinders the works of the Union, or has caused a material damage to the Union, until next or extraordinary meeting.
The final decision on withdrawal from the Union's membership shall be made by the meeting.

8. THE RIGHTS AND OBLIGATIONS OF THE MEMBERS OF THE UNION

8.1. The members of the Union shall have equal rights.

8.2. A Union member shall have the right to

- participate in the process of forming the managing body in the manner established by the charter;
- submit to the consideration of the managing bodies of the Union issues connected with its activity, partake in discussions over these issues, as well as in adoption of decisions in the manner established hereuder;
- obtain/collect information on the activity of the Union, on the agreements signed by the latter and the content thereof;
- partake in development and drafting of agreements on labor and social-economic relations related thereto;
- receive assistance from the Union in the issues related to labor legislation and regulation of other relations in connection therewith, development of internal normative acts, conclusion of collective and individual labor agreements and settlement of collective and individual labor disputes.

8.3. A Union member shall be obliged to:

- fulfil the requirements of the Union charter;
- abide by the terms of the contracts and collective agreements signed by the Union and fulfil the obligations assumed thereunder:

9. RESPONSIBILITY OF THE UNION MEMBERS

9.1.failure by a Union member to fulfil its obligations envisaged by the agreements signed with the Union shall result in liability set forth therein.

9.2. Termination by a Union member its membership to the Union shall not exempt the member from the responsibility envisaged by respective agreements, which the latter bore during its membership to the Union for the failure to fulfil the collective agreements or violation thereof.

10. THE STRUCTURE OF THE UNION, THE PROCEDURE FOR FORMATION AND ACTIVITY OF THE MANAGING AND SUPERVISORY BODIES AND THEIR FUNCTIONS

The managing bodies of the Union are the Meeting, the Board and the Chairman.

10.1. The supreme management body of the Union is meeting (hereinafter referred to as "the Meeting") which has the right of the 'final say' over any issue related to the activity of the Union.

10.2. The meeting shall be convened once in 3 years by the Board, and in the cases set forth herein – by the Chairman.
The Board of the Union shall, at least 20 days prior to convening of the Meeting, notify its members of the venue, date, time and agenda of the Meeting.
Extraordinary meeting shall be convened for discussion and settlement of pressing issues, as well as issues in the exclusive competence of the Meeting of the Union by 2/3 of the Board members, by 1/3 upon request of or on the initiative of the Chairman. The extraordinary meeting shall be convened in conformity with the same procedure as for the regular meeting within reasonable terms.

10.3. The meeting shaa, within its exclusive competences:
- approve the charter of the Union, the amendments and supplements made therein;
- elect managing and supervisory bodies;
- make decisions on reorganization or liquidation of the Union.

The exclusive competences of the Meeting cannot be transferred to other bodies of the Union.

10.4. The Meeting shall also enjoy the following competences, as to:
- approve the regulations of the Meeting;
- accept resignation of the Chairman of the Union;
- approve the reports/statements of the Chairman, the Meeting and executive director of the Union.

10.5. The Meeting shall be deemed qualified if 2/3 of the members of the Union are present in it.
If the number of the members of the Union does not enable to convene the Meeting with participation of all members, then the Meeting shall be convened by participation of delegates, the election procedure of which shall be established by the Board of the Union.

10.6. The decisions of the Meeting shall be made by a simple majority of the members present to the Meeting, except for the issues pertained to the exclusive competence of the Meeting.
Decisions on the matters of exclusive competence of the Meeting shall be deemed adopted if half of its members voted for them.

10.7. The Board is a managing body permanently operating between the meetings, which is elected by the Meeting for a 3-year in thequantity decided at the Meeting.

10.8. The members of the Board shall be elected from among the participants of the Meeting.
If the number of the members of the Union does not exceed seven, then all of them without election shall be deemed members of the Board.

10.9. Only members of the Board can be nominated as candidates to the members of the Union.

10.10. The Board shall manage the activity of the Union during the period between the Meetings, shall report to the Meeting, shall be authorized to make decisions on any subject-matter, except for the matters which fall within the competence of the Meeting.
The Board shall:
- approve the agenda of the Meeting;
- decide the venue, date and time for the regular Meeting;
- review the report of the Chairman;

- approve the annual balance sheet of the Union, the estimate of incomes and expenses, as well as the performance report;
- make decisions on accession to the Union membership, withdrawal from the membership, revocation of the membership, as well as on the sizes of and payment procedure for accession fees and membership dues;
- make decision on the structural units of the Union, detached subdivisions, creation and participation in business entities.
- upon the recommendation of the Chairman of the Union, appoint and dismisse the heads of the organizations and entities created by the Union and approve their charters, define their organizational structure and powers;
- make decision on vesting appropriate specialists from among the Board, and if required, also from specialists not being members of the Board (lawyers, economists, sociologists, etc.), with respective authorities/powers for conducting negotiations over drafting, signing and amending collective agreements, as well as partaking in reconciliation processes for settlement of labor disputes, and on revoking these respective authorities/powers;
- make decisions on imposing material liability on the officials of the Union;
- upon the recommendation of the Chairman of the Union, make a desicion on establishing a staff for executive director of the Union by entrusting the executive director with the respective authorities/powers of the Chairman of the Union as set forth herein;
- make decision on membership of the Union to the Republican Union of Employers of Armenia.

10.12. The meetings of the Board shall be convened once a month.

10.13. The meetings of the the Board shall be deemed qualified if more than half of the members are present in it. Decisions of the Board shallbe made by a simple majority of votes, and in case of equality of votes, the Chairman's vote shall be a casting vote.

10.14. The meetings of the Board shall be obligatorily recorded and signed by the Chairman.

10.15. Extraordinary meeting shall be convened at the request of 2/3 of the members of the Board or on the initiative of the Chairman.

10.16. The Boards shall be ex officio managed by the Chairman of the Union, who is the top official of the Union, and who shall, without power of attorney, represent its interests in the country and overseas.

10.17. The Chairman shall:

- manage the activity of the Union;
- convene the Meeting of the Union, if such meetings cannot be qualified because of withdrawal from or revocation of the Board members of the membership;
- exercise control over proper implementation of the decisions made by the Meeting and the Board;
- coordinate the works of the subdivisions of the Union;
- act without power of attorney on behalf of the Union, represent its interests, sign agreements/contracts, enter into transactions, sign financial documents, open bank accounts;
- submit the staff list for the Board's approval;

- within the scope of his/her authorities/powers issue orders, give instructions to staff and contractual employees;
- issue powers of attorney, endorse documents, make other civil transactions.

10.18. The Chairman of the Union shall be elected at the Meeting from among the Union members for a 3-year period.

10.19. The procedure for nomination, registration and election of the candidates for the position of the Chairman shall be established by the Meeting.

10.20. Control over the activity of the Union shall be exercised by the Supervisory Commission or by Auditor.

10.21. The Supervisory Commission or the Auditor shall be elected by the Meeting for a 3-year period.

10.22. The members of the Supervisory Commission or the Auditor shall not have the right to be elected to the Board or hold any position in managing bodies of the Union.
The chairman of the Supervisory Commission shall be elected by the the Supervisory Commission.
The Supervisory Commission shall make decisions by simple majority of votes. The meetings of the Supervisory Commission shall be qualified if more than a half of its members participate in it.

10.23. The Supervisory Commission shall oversee the financial-economic activity of the Union, and is authorized to check the enforcement of budgetary discipline, revenues, ownership and use of property turnover.

10.24. The Board or the Chairman may invite an independent auditor to verify the reliability of financial reporting.

11. THE SOURCES FOR THE UNION PROPERTY FORMATION

11.1.The Union may, as an ownership or any other right, may own landplots, buildings, constructions, equipment, tools, monetary means in the currency of the Republic of Armenia and in foreign currency, securities and other property.

11.2. The property of the Union shall be formed from:

- accession fees and membership dues paid by its members;
- voluntary contributions and donations made by legal and physical entities;
- entrepreneurial activity performed in the manner established by the RA legislation or other sources not prohibited by the legislation;

11.3. The Union's monetary and other property means may be used only for the purposes established by the charter.

11.4. The members of the Union while leaving the Union shall not retain the rights to proprty, including membership dues and other fees, which they transferred to the Union of employers, unless otherwise provided by the charter of the Union.

The Union shall keep accountancy in the manner established by the legislation and submit appropriate statements to respective state bodies.

12. LIQUIDATION AND REORGANIZATION OF THE UNION

12.1. Liquidation and reorganization of the Union shall be made based on the decision of the Meeting of the Union.

12.2. The Union may be also liquidated based on respective judicial act in the manner established by the Civil Code of the Republic of Armenia.

12.3. Restructuring of the Union shall not be allowed.

12.4. In case of liquidation of the Union, its property/assets shall be directed to the purposes envisaged by its charter, and in case of impossibility thereof – to the state budget.

Translated by the Notary Translator **KarineVardazaryan**, certifying it as a complete, accurate and true translation of the text
Թարգմանությունը կատարված է ճշգրիտ, ճշմարիտ և ամբողջական, նոտարական թարգմանիչ **Կարինե Վարդազարյանի** կողմից:

Verification inscription on certification of authenticity of the translator's signature:
Վավերացման մակագրություն թարգմանչի ստորագրությանիսկությունըվավերացնելումասին՝

On the first of June of two thousand and seventeen I, ***MERY GHAZARYAN***, the Notary Public of *NOR NORQ*Notarial Territory of the Republic of Armenia, certify the authenticity of the signature of the translator of the present text from *Armenian* into *English*. In accordance with Article 68 of the Law of the Republic of Armenia "On Notaries Public" I certify that the document has been translated by the translator trusted by me, but not the facts stated in the document, but only confirm that content of the translation corresponds to the content of the original document.

Registered in the register under № ----1619----------
State duty and fee for service have been levied in accordance with the Laws of the Republic of Armenia "On State Duty" and "On Notaries Public".
Notary Public: (Signed) (Official seal)

Երկու հազար տասնյոթ թվականի հունիսի մեկին, ես՝ ՀՀ ՆՈՐՔ ՆՈՐՔ նոտարական տարածքի նոտար ***ՄԵՐԻ ՂԱԶԱՐՑԱՆԻ,*** վավերացնում եմ սույն տեքստի *հայերեն* լեզվից *անգլերեն* լեզվով թարգմանչի ստորագրության իսկությունը: «Նոտարիատի մասին» ՀՀ օրենքի 68 հոդվածի համաձայն հաստատում եմ, որ փաստաթղթի թարգմանությունը կատարելէ իմ կողմից վստահված թարգմանիչը, այլ ոչ թե դրանում շարադրված փաստերը, այլ սոսկ հաստատում եմ, որ փաստաթղթի թարգմանության բովանդակությունը համապատասխանում է նրա բնօրինակի բովանդակությանը:

Գրանցված է սեղանամատյանում №----1619----ով:
Գանձված է պետական տուրք և ծառայության վճար, համաձայն «Պետական տուրքի մասին» և «Նոտարիատի մասին» ՀՀ օրենքների:
ՆՈՏԱՐ՝ ----------

ՀՀ ՆՈՐՔ ՆՈՐՔ ՆՈՏԱՐԱԿԱՆ ՏԱՐԱԾՔԻ ՆՈՏԱՐ ՄԵՐԻ ՂԱԶԱՐՑԱՆ ՀՀ NOR NORQ NOTARIAL TERRITORY NOTARY PUBLIC GHAZARYAN MERY 20108757