

OFFICIAL TRANSLATION

MINISTRY OF JUSTICE OF THE REPUBLIC OF ARMENIA

HO-218-N/10.03.2015/EN/H/11.03.2015

HOVHANNES MANOUKIAN

MINISTER OF JUSTICE OF THE REPUBLIC OF ARMENIA

11 MARCH 2015



GOVERNMENT OF THE REPUBLIC OF ARMENIA

DECISION

No 218-N of 10 March 2015

**ON APPROVING THE PROSPECTUS, SUBSCRIPTION AGREEMENT, FISCAL AGENT AGREEMENT, DEALER MANAGER AGREEMENT WITH A VIEW TO CARRYING OUT OPERATIONS WITH EURO BONDS AND GRANTING AUTHORITY TO SIGN A NUMBER OF INSTRUMENTS**

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Pursuant to paragraph (b) of subpoint 5 of point 32 of the Procedure approved by point 1 of Decision of the Government of the Republic of Armenia No 168-N of 10 February 2011 and subpoint 2 of point 5 of Decision of the Government of the Republic of Armenia No 63-N of 30 January 2015, the Government of the Republic of Armenia **hereby decides:**

1. To approve:

(1) the Eurobond Prospectus pursuant to Annex 1;

(2) the Subscription Agreement to be concluded with the joint lead managers of Eurobond issue ("Deutsche Bank AG, London Branch", "HSBC Bank plc", "J. P. Morgan Securities plc") pursuant to Annex 2 and the Dealer Manager Agreement pursuant to Annex 3;

(3) the Fiscal Agency Agreement to be concluded with "CITIBANK, N. A., LONDON BRANCH" and "CITIBANK N. A., NEW YORK BRANCH" pursuant to Annex 4;

(4) the Tender Offer Memorandum pursuant to Annex 5.

2. To prescribe that the procurement of services specified in point 1 of this Decision will be carried out through a negotiated procedure without initially publishing a procurement notice, on the ground provided for by point 2 of part 5 of Article 20 of the Law of the Republic of Armenia "On procurement".

3. To prescribe that the acquisition of services specified in point 1 of this Decision shall be carried out irrespective of the availability of financial resources earmarked for this purpose, whereas payments shall be made upon the availability of financial resources.

4. To the Minister of Finance of the Republic of Armenia:

(1) To sign, on behalf of the Government of the Republic of Armenia, the instruments specified in point 1 of this Decision, as well as the Unrestricted Global Note, Restricted Global Note, Cross Receipt, Process Agent Appointment Letter of the Issuer, Certificate of the Issuer Pursuant to the Subscription Agreement, Letter from the Issuer Delivering the Global Notes, Letter of Instruction to HSBC Bank PLC as Settlement Manager, Rule 144A Rider, Confirmation of Ireland as Home Member State under the Prospectus Directive, Debt Securities Admission Application, Blanket Issuer Letter of Representations, Tender Agent Engagement Letter and other necessary documents pertaining to the process.

(2) with a view to making payments for the provision of services specified in point 1 of this Decision, to submit the draft decision of the Government of the Republic of Armenia on earmarking financial resources for the consideration of the Government of the Republic of Armenia.

5. This Decision shall enter into force on the day following its official promulgation.

**PRIME MINISTER OF THE  
REPUBLIC OF ARMENIA**

**H. ABRAHAMYAN**

**10 March 2015**

**Yerevan**