

LAW OF THE REPUBLIC OF ARMENIA ON LOTTERIES

Adopted on 17 December 2003

CHAPTER 1 GENERAL PROVISIONS

Article 1. Subject Matter of the Law

1. This law regulates the relations with regard to running lotteries and establishes the state supervision thereover.
2. The scope of this Law does not cover trade promotion lotteries.

Article 2. Main Concepts Used in the Law

The following main concepts are used in this Law:

- (1) *“lottery”* means a public arrangement where an operator holds a prize pool draw among the participants, and winnings are not based on the actions and the will thereof, but exclusively on chance;
- (2) *“instant lottery”* means a lottery where the fact of winning can be discovered immediately upon purchasing a lottery ticket;
- (3) *“draw lottery”* means a lottery where the fact of winning is discovered after purchasing a ticket and following the prize pool draw;
- (4) *“combined lottery”* means a lottery where the fact of winning may be discovered both immediately upon purchasing the lottery ticket and following its purchase and the prize pool draw;
- (5) *“betting”* (hereinafter also referred to as “the lottery”) means an arrangement where participants predict the possible outcome of gaming, sports or other event of social significance, and the winning is determined by fact of partial or full match with the prediction of the outcome.

Within the meaning of this Law, *“betting operation”* also means the provision of an opportunity for a participant to take part in a betting (provision of the right by any means) directly (in a gambling hall) and/or through internet or by any similar global network system and any systemised network channels (hereinafter referred to as “internet betting”), with the exception of interactive gaming conducted by means of data communication and/or short message services provided through mobile terrestrial networks; such games are operated by any person acting independently or as a delegate under a delegation contract, a commission agent under a commission contract, an agent under an agency contract, a surety under a suretyship contract, a

representative (including a commercial representative) under power of attorney, as well as a commercial agent or a person authorised by any other person in any manner under public contract or other contracts or without such contracts (hereinafter referred to as “operator of internet betting”);

(6) “*trade promotion lottery*” means a lottery organised for advertising services and goods, where the prize pool is wholly formed by the advertiser based on the net profit accumulated as a result of advertiser’s activity of the previous year, and where the prize pool may not exceed the eight percent of the revenue received from sales of the given product or provision of services during the previous year. Where the prize pool is not fully formed of the net profit of the advertiser accumulated during the previous year and exceeds the eight percent of the revenue received during the previous year from the sales of the given product or provision of services, the activity shall be considered as running of a lottery;

(7) “*operation of lottery*” means a process of organising and holding a lottery, allocating prizes (in case of a draw or combined lottery - through draw of prize pool);

(8) “*lottery ticket*” means any recorded medium in accordance with the conditions of this Law and of operating a lottery, which is necessary for determining the fact of winning or not winning in a lottery and which is also a contract signed between an operator and a participant. Meanwhile, an official entry on paper, magnetic medium or other electronic device may be considered as a lottery ticket;

(9) “*cancelled ticket*” means an unsold lottery ticket which has undergone the process defined in Article 6 of this Law and is marked through punching or its corner is cut in a way that the ticket number, serial number, draw number and playing areas are not damaged;

(10) “*participant of a lottery*” means a lottery ticket holder (the right of ownership of a ticket is vested in the bearer);

(11) “*prize pool*” means total sum of values which is formed from amounts paid by lottery participants for purchasing lottery tickets and is allocated among them based on the results of draw and the rules of procedure for organising and holding a lottery;

(12) “*draw of prize pool*” means a public gaming process which determines whether the ticket of a participant is a winning ticket or not;

(13) “*lottery operator*” means a commercial undertaking holding a lottery operating licence and pursuing the objective of receiving income (profit) through operation of lottery in accordance with this Law;

(14) “*authorised body*” means a state administration body authorised by the Government of the Republic of Armenia for supervising the licencing of lottery operations and the compliance with the mandatory requirements or the conditions of the licence.

(Article 2 supplemented by HO-21-N of 25 December 2006)

Article 3. Use of the Word “*Vitchakakhagh*” [Lottery]

Only lottery operators may use the word “*vitchakakhagh*” [lottery], the derivatives or translations thereof in their names, lottery tickets, posters and advertisements, except

for cases where the use of the word implies that the matter does not concern operation of lotteries.

CHAPTER 2

OPERATION OF LOTTERIES

Article 4. Lottery Operators

1. Only commercial undertakings, the founders of which are citizens of the Republic of Armenia and/or legal entities registered in the Republic of Armenia, may operate lotteries in the Republic of Armenia on the basis of a relevant licence.

2. Sales of tickets of a lottery operated in a foreign country, except for internet betting tickets, is prohibited in the Republic of Armenia.

(Article 4 supplemented by HO-21-N of 25 December 2006)

Article 5. Requirements Pertaining to the Operation of Lotteries

1. The operator:

(a) shall ensure, except for cases of betting operations, the formation of a prize pool with a sum of not less than half of the total cost of all tickets participating in the draw (not including the value of lottery tickets produced for the draw) and allocation thereof among the participants;

(b) shall agree with the authorised body on the content of lottery promotional materials prior to the publication thereof; moreover, the authorised body shall not give its consent where the lottery promotional material contradicts the Law of the Republic of Armenia on Advertisement and the provisions of the rules of procedure, agreed with the authorised body, for organising and holding a lottery or where the advertisement contains false or misleading information;

(c) shall inform the winning participants of the lottery, in case of non-money lottery, about the money equivalent of in-kind prize and, upon the request of the winner, allocate the prize in money equivalent;

(d) shall increase - in the amount of prizes not claimed (not received) within the period laid down by the rules of procedure for organising and holding a draw or combined lottery - the prize pool of the upcoming subsequent draw following the expiration of the mentioned period;

(e) shall publish the fact of winning and the value of prize only upon the consent of the winner, except for the cases provided for by the Law of the Republic of Armenia on Anti-Money Laundering and Combating Financing of Terrorism;

(f) shall allocate the prize upon the first request of the winner;

(g) shall register and store the cancelled tickets in accordance with Article 6 of this Law;

(h) may, apart from operating a lottery, engage only in sales, production and/or import of lottery tickets;

(i) shall pay, for every subsequent year, the annual state duty within the time period specified by the Law of the Republic of Armenia on State Duty;

(j) shall operate a lottery in accordance with the rules of procedure established by the operator itself and agreed with the authorised body;

(k) may operate - upon obtaining a licence in the manner prescribed by law - all types of lotteries envisaged by law, and the use of its trade name (logo) is mandatory;

(l) shall provide - upon the very first request of a lottery participant - a photocopy of the rules of procedure for organising and holding a lottery for the purpose of familiarising with the conditions of the lottery;

(m) shall - in case of every instant lottery operated pursuant to the rules of procedure for organising and holding a lottery - fulfil the condition prescribed by part 1(a) of this Article within a maximum period of three months, irrespective of the fact whether the given lot is completely sold out.

2. The conditions stated in the lottery ticket shall be deemed an integral part of the rules of procedure, agreed with the authorised body, for organising and holding of the given lottery.

3. The time mentioned on the lottery ticket shall be deemed the time of commencing the draw.

4. The authorised body shall be obliged to give its consent to the promotional material or reject the latter within ten days after receiving the promotional material. Where the authorised body fails to disapprove the promotional material within the mentioned period, the promotional material shall be deemed approved.

5. Only persons having attained the age of 18 shall have the right to participate in a lottery.

6. Following the commencement of the sales of instant lottery tickets, an operator of an instant lottery shall - on a monthly basis and before the fifth day of the month following the commencement of sales - publish the results of the lottery in printed media, indicating the name of the lottery and information on winning tickets by numbers (serial numbers) and value of prizes.

7. An operator of a draw or combined lottery shall, within five days following the draw, publish the results of the given draw, indicating the name of the lottery, number of the draw and information on winning tickets by rounds of winnings, numbers (serial numbers) and value of prizes.

8. It is prohibited to sell lottery tickets at a distance closer than 500 meters to the place where the draw is held.

9. The fulfilment of the requirement referred to in part 8 of this Article shall be ensured by local self-government bodies in Yerevan and by marzpetarans (regional governors' offices) in marzes (regions).

(Article 5 supplemented by HO-25-N of 14 December 2004, amended by HO-90-N of 26 May 2008)

Article 6. Registration and Storage of Cancelled Lottery Tickets

1. Unsold lottery tickets shall be registered, cancelled and stored with participation of the commission - set up by the lottery operator - for registration, cancellation and storage of unsold lottery tickets (hereinafter referred to as "the commission"), whereas:

(a) in case of draw or combined lottery - before the regular draw, but in a way to ensure that the deadline for submitting reports on sold and cancelled tickets as prescribed by this Law is met;

(b) in case of instant lottery - within one week following the publication, in printed media with a minimum print run of 3000 copies, of the announcement on termination of the given lottery game.

2. The representative (representatives) of the authorised body shall be entitled to participate, at any time, in the registration and cancellation of unsold lottery tickets.

3. The members of the commission shall register the unsold tickets, verify the authenticity thereof and cancel by punching or cutting the corners thereof in a way that the ticket number, serial number, draw number and the playing areas are not damaged.

4. The commission shall prepare a relevant statement, at least in two copies, containing the name of the given lottery, the draw number, and information on cancelled tickets subject to storage by the serial numbers, numbers as well as total quantity thereof.

5. The statement on tickets cancelled and subject to storage shall be signed by at least four members of the commission.

6. After preparing the statement on tickets cancelled and subject to storage, the cancelled tickets shall be placed in special bags or parcels and sealed by the seal of the lottery operator.

7. The operator shall provide the manner and place of storing cancelled lottery tickets, ensuring the conditions required for the storage thereof.

8. The operator shall bear liability for registration and cancellation of unsold tickets, storage of cancelled tickets and the activities of the commission.

9. Cancelled lottery tickets shall be subject to storage for at least one year after preparing the relevant statement.

Article 7. Requirements Pertaining to Submission of Information (Reports) to the Authorised Body by the Lottery Operator

1. The operator of a draw or combined lottery shall:

(a) submit a documented report - at least three hours before holding the draw - indicating the name of the operator, the name of the lottery, the draw number and information on issued lottery tickets - whether sold or cancelled - by numbers, serial numbers and quantity, as well as a copy of the statement on cancelled tickets;

(b) submit a documented report - on the first business day following the draw - indicating the name of the operator, the name of the lottery, the draw number and information on winning tickets by quantity, numbers (serial numbers), value and types of prizes, as well as the size of prize pool.

2. The operator of instant lottery shall:

(a) submit a documented report - after issuing instant lottery tickets but prior to the sales thereof - indicating the name of the operator, the name of the lottery, ticket price, quantity of issued tickets for the given draw and information on winning tickets by quantity, numbers (serial numbers), value and types of prizes;

(b) submit a documented report – following the commencement of the sales of lottery tickets, on a monthly basis and before the fifth day of the month following the commencement of sales – indicating the name of the operator, the name of the lottery and information on sold tickets by quantity and price, as well as information on winning tickets by quantity, price, numbers (serial numbers), value and types of prizes.

3. Betting operators and internet betting operators shall - before the last business day preceding each month - submit a documented report indicating the name of the operator, the name of the betting game and the number of computers used for accepting stakes and internet betting operations during the given month (irrespective of days actually operated), as well as the addresses where the computers are located.

3[1]. In addition, internet betting operators shall - before the last business day preceding the given month - submit to the authorised body information on registered websites for internet betting operations during the given month (irrespective of the number of actual working days).

3[2]. In case of increasing the number of computers used for accepting stakes and internet betting operations or of registered websites for internet betting operations, betting operators and internet betting operators shall, at least five business days prior to such increase, submit an additional report or information thereon to the authorised body.

4. Information (reports) referred to in part 1 of this Article shall be submitted for each draw.

5. The Government of the Republic of Armenia shall, where appropriate, define the specifics of the report forms referred to in parts 1-3[2] of this Article and the manner of submission thereof.

The operator shall submit the mentioned reports to the authorised body in two copies, in closed envelopes - sealed and signed by the operator - by marking thereon the time, date and the year of submitting the report, the name of the operator, the name of the lottery and the draw number. Each page of each copy of each report shall be sealed and signed by the operator. Upon receipt of the report, the representative (representatives) of the authorised body shall - in his or her (their) turn - mark the time, date and the year of submitting the report and sign the envelopes. Meanwhile, one of the two envelopes may be opened only in case there is a need to check the trustworthiness of the report.

6. The operator shall:

(a) submit to the authorised body - before the last day of the month following each quarter, for the reference quarter - a statement issued by respective territorial tax authority on liabilities of the operator, covering the reference period, with respect to taxes as well as other compulsory payments specified by law;

(b) submit to the authorised body - before 30th of April of the year following the reference year - an independent audit conclusion on its annual financial statements to be filed to respective state bodies in accordance with the accounting legislation and publish its annual financial statements to be filed to the respective state bodies in

accordance with the accounting legislation in printed media with circulation of at least 3000 copies and submit a copy thereof to the authorised body by the 15th of May of the year following the reference year.

7. Operator shall submit to the authorised body a report on each allocated prize exceeding one million Armenian drams not later than on the 10th day following the allocation, which indicates the name of the operator, the name of the lottery, number (serial number) of the winning ticket; in case of a draw or combined lottery, the report shall also indicate the draw number, the name, surname and passport data of winning participants, the place of their permanent residence and the size of the amount won.

8. The Government of the Republic of Armenia shall, where appropriate, define the specifics of the report forms referred to in part 7 of this Article and the manner of submission thereof.

9. Reports referred to in part 7 of this Article shall not be subject to publication by the authorised body. Employees of the authorised body breaching this requirement shall be subjected to liability as prescribed by law.

(Article 7 edited, supplemented and amended by HO-21-N of 25 December 2006, amended by HO-230-N of 24 October 2007)

Article 8. Rules of Procedure for Organising and Holding a Lottery

1. The rules of procedure for organising and holding a lottery shall contain the following information:

- (a) name, legal status, registered office and place of establishment of the applicant;
- (b) trade name (logo) and name of the lottery;
- (c) description of the process of organising and holding a lottery;
- (d) manner of publishing the information on holding a lottery draw;
- (e) price of a lottery ticket;
- (f) allocation of prizes by types and value (except for betting), and in case of an instant lottery – also by quantity of winnings;
- (g) number of tickets intended for sale in case of an instant lottery;
- (h) frequency of lottery draws;
- (i) place of lottery draws;
- (j) description of a lottery ticket;
- (k) place of and timeframe for allocation of prizes;
- (l) rights and duties of a lottery operator;
- (m) rights and duties of lottery players.

2. A lottery ticket shall contain the following information:

- (a) trade name of the lottery operator;
- (b) trade name (logo) and name of the lottery;

- (c) price of a lottery ticket;
- (d) number (serial number) of a lottery ticket;
- (e) manner of determining the prize, which shall be in line with the procedure prescribed by the rules of procedure for organising and holding the given lottery as agreed with the authorised body;
- (f) place of, as well as procedure and timeframe for allocation of prizes;
- (g) number of issuance or draw;
- (h) in case of a draw or combined lottery, the place of the draw or the television channel through which it is broadcast, as well as the year, month, day and the time of the draw.

3. The rules of procedure for organising and holding a lottery and a draft sample lottery ticket shall be submitted to the approval of the authorised body together with an application for a licence.

4. The operator shall come to an agreement with the authorised body on the amendments or supplements to the rules of procedure for organising and holding a lottery or the new rules of procedure prior to the application thereof, by submitting two copies of the amendments or supplements or the new rules of procedure for organising and holding a lottery to the authorised body.

The authorised body shall, within a period of 15 days, adopt a decision on giving consent to or rejecting the proposed amendments or supplements to the rules of procedure or the new rules of procedure for organising and holding a lottery. A copy of the decision shall be provided (delivered by post) to the operator within three days.

Where the authorised body has adopted a decision on giving consent, with a reservation, to the amendments or supplements to the rules of procedure or the new rules of procedure for organising and holding a lottery, the operator shall be obliged to submit the corrected documents to the authorised body within ten days following the adoption of the decision, and within five days thereafter the authorised body shall provide the applicant with one copy of the amendments or supplements to the rules of procedure for organising and holding a lottery or the new rules of procedure for organising and holding a lottery.

Where the operator does not submit the corrected documents to the authorised body within ten days following the adoption of the decision, the decision of the authorised body on giving consent, with a reservation, to the amendments or supplements to the rules of procedure or the new rules of procedure for organising and holding a lottery shall be deemed revoked.

5. The authorised body shall not give its consent to the amendments or supplements to the rules of procedure or the new rules of procedure for organising and holding a lottery prescribed by part 4 of this Article, where these:

- (a) contradict the laws and other legal acts of the Republic of Armenia;
- (b) contradict the requirements set forth in parts 1 or 2 of this Article.

6. After coming to an agreement with the authorised body on the rules of procedure for organising and holding a lottery or on the amendments or supplements thereto, the operator shall submit to the authorised body the final sample of the lottery ticket.

CHAPTER 3

LICENSING OF AND SUPERVISION OVER OPERATION OF LOTTERIES

Article 9. Licensing of Operation of Lotteries

1. Licensing of operation of lotteries shall be carried out in the manner prescribed by the Law of the Republic of Armenia on Licensing, this Law and other legal acts.

2. Application for obtaining a licence shall be rejected:

(a) where documents attached to an application do not comply with the requirements of laws or other legal acts, or false information is provided therein;

(b) where an applicant has overdue liabilities with regard to tax and other mandatory payments prescribed by law;

(c) where the rules of procedure for organising and holding a lottery contradict the laws and other legal acts of the Republic of Armenia, or they contain such conditions that contradict the requirements of Article 8(1) or (2).

(d) in other cases provided for by law;

(e) where an applicant does not have a security deposit, in the bank, two-fold the amount of the state duty.

3. In case a decision on satisfying an application for a licence has been adopted, the licence shall be issued to the applicant not later than within a period of one month after the first annual payment of the state duty specified by law following the submission of a document attesting such payment.

4. Where, following a decision on issuing a licence with a reservation, the operator fails to communicate to the authorised body the information on eliminating the deficiencies referred to in that decision or submit the receipt of the first annual payment of the state duty for obtaining a licence within a period of one month, the authorised body shall, as a condition for issuing a licence, request the applicant to submit a statement attesting that the documents attached to the application for a licence are still in force within the meaning of compliance of these documents with this Law and other legal acts.

5. Where the aforementioned statement has not been submitted, or the applicant declares that one of the documents attached to the application has been repealed, and a substituting document has not been submitted, the authorised body shall adopt a decision on rejecting the application for a licence.

Article 10. Supervision over Operation of Lotteries

1. The authorised body shall exercise supervision over operation of lotteries through carrying out on-site inspections and desk audit, and, based on the results thereof, apply sanctions provided for by Article 12 of this Law in case of revealing deficiencies specified in Article 11 of this Law.

2. Inspections of operation of lotteries shall be carried out in the manner prescribed by law.

3. Desk audit shall be carried out through examination of information (reports) on activities of operators submitted by the latter to the authorised body in the manner prescribed by Article 7 of this Law.

CHAPTER 4

INFRINGEMENTS OF THIS LAW AND SANCTIONS APPLICABLE TO SUCH INFRINGEMENTS

Article 11. Infringements of this Law

Within the meaning of this Law, it shall be deemed infringement where an operator:

- (a) has infringed the requirements laid down in Article 5(1) of this Law;
- (b) has infringed the requirements laid down in Article 6 of this Law;
- (c) has infringed the requirements laid down in Article 7 of this Law, or where the information (reports) submitted to the authorised body contains fraudulent data;
- (d) has distorted the required information or submitted incomplete information at the time of filing an application for a licence or thereafter but before obtaining the licence, where accurate or complete submission thereof would result in rejection of the application for a licence.

Article 12. Sanctions Applicable to the Infringements of this Law

In case of infringements provided for by Article 11 of this Law, the authorised body shall apply the following sanctions with respect to the operator.

- (a) warning, and assignment to eliminate the infringements;
- (b) fine;
- (c) suspension of the licence;
- (d) bring an action to the court for termination of the licence.

Article 13. Warning and Assignment to Eliminate Infringements

1. The authorised body shall record the committed infringement through on-site inspections or desk audit, and warn the operator thereof.
2. The warning shall also envisage an assignment to eliminate the committed infringement within the period specified by the authorised body or to take measures aimed at preventing such infringement in the future; the fulfilment of the assignment shall be binding.
3. A warning shall be applied as sanction in cases of infringement of the requirements laid down by Article 7 of this Law.

Article 14. Fine

1. The fine shall be charged by the decision of the authorised body. Where an operator does not agree to the decision of applying a fine, the authorised body shall bring an action to the court for charging the fine.

2. Fines in the following amounts shall be applied as sanction, where an operator:

(a) has infringed the requirement of the minimum amount of the prize pool laid down by Article 5(1)(a) of this Law – two-fold the amount which has not been accumulated (allocated);

(b) has infringed the requirement laid down by Article 5(1)(b) of this Law - in the amount of AMD 100 000 for each case of infringement;

(c) has infringed the requirement laid down by Article 5(1)(c) of this Law - in the amount of AMD 100 000;

(d) has infringed the requirement laid down by Article 5(1)(d) of this Law – two-fold the amount of the prize pool not rolled over;

(e) has infringed the requirements laid down by Article 5(1)(e) or (f) of this Law - in the amount of AMD 200 000;

(f) has repeated the same infringement within two years after applying the relevant warning in accordance with Article 13 of this Law - in the amount of AMD 100 000;

(g) has not eliminated the committed infringement in accordance with Article 13(2) of this Law within the period specified by the authorised body and has not informed the authorised body thereof in writing - in the amount of AMD 100 000 for each case of infringement;

(h) has infringed the requirements laid down in Article 5(5), (6) or (7) of this Law - in the amount of AMD 100 000 for each case of infringement.

3. Where within two years after applying a fine, pursuant to part 2 of this Article, the infringement serving as a ground for applying a fine continues or a new such infringement (except for infringements referred to in points (a) and (h) of the same part) is committed, the amount of the fine shall be increased by AMD 1 000 000.

4. For late submission of information (statements) or inclusion of unreliable information therein, the authorised body may impose a fine on the executives of the operator pursuant to the proceedings provided for by the Code of Administrative Offences of the Republic of Armenia.

5. In case of infringement of the requirement referred to in Article 5(8) of this Law, a fine shall be charged by local self-government bodies in Yerevan, and by marzpetarans (regional governor's offices) in marzes (regions) pursuant to the procedure and the proceedings provided for by the Code of Administrative Offences of the Republic of Armenia.

Article 15. Suspension of a Licence

1. The authorised body shall suspend the licence:

(a) where an operator has infringed the requirements laid down in Article 5(1)(h), (i) or (j) of this Law;

- (b) where an operator has infringed the requirements laid down in Article 6 of this Law;
- (c) where an operator has overdue liabilities with regard to taxes and other mandatory payments as prescribed by law;
- (d) in other cases provided for by law.

In case of infringement of the requirements referred to in part 1(a), (b) and (c) of this Law, the licence shall be suspended until the elimination of the ground for infringement. In case of infringement of the requirement referred to in part 1(d) of this Article, the licence shall be suspended for the period specified by the respective law.

Suspension of a licence shall be exercised in the manner provided for by the Law of the Republic of Armenia on Licensing.

2. The operator may not, for the period the licence is suspended, engage in operation of a lottery, save for operations for allocation of prizes.

Article 16. Termination of a Licence

1. The authorised body shall terminate a licence:

- (a) where an operator has provided false data in the documents referred to in Article 11(c) of this Law;
- (b) where an operator has committed the infringement referred to in Article 11(d) of this Law;
- (c) where an operator has - within one year after committing an infringement that serves as a ground for suspension of a licence in compliance with Article 15 of this Law - committed an infringement which is a ground for a second suspension of the licence;
- (d) upon the request of the licensee;
- (e) in other cases provided for by law.

2. A licence shall be terminated in the manner prescribed by the Law of the Republic of Armenia on Licensing.

3. Upon the request of the licensee, the licence shall be terminated where the authorised body, based on the results of desk audit or on-site inspection, gives a substantiated opinion on the capability of the licensee to fulfil its liabilities related to the winnings.

Article 17. Consequences of Terminating a Licence

Upon termination of the licence, the operator shall:

- (a) ensure, within the period determined by the authorised body, the allocation of prizes;
- (b) ensure, within the period determined by the authorised body, the buyback of tickets that did not participate in draws.

CHAPTER 5
FINAL PROVISIONS

Article 18. Entry into Force of the Law

1. Licences issued before the entry into force of this Law - in the prescribed manner and with observation of the requirements of this Law - shall be valid until the expiration thereof.
2. This Law shall enter into force on the tenth day following its official publication.
3. Upon entry into force of this Law, the Law of the Republic of Armenia on Lotteries HO-80 of 27 July 2000 shall be repealed.

Article 19. Transitional Provisions

1. After the entry into force of this Law, lottery operators shall, before the date of payment of the subsequent state duty, bring their articles of association documents in line with the requirements of this Law.
2. In case of failure to comply with the requirement laid down in part 1 of this Article, the licence of the lottery operator shall be deemed suspended from the date mentioned in part 1 of this Article, irrespective of payment of state duty.

President
of the Republic of Armenia

7 January 2004

Yerevan

HO-3-N

R. Kocharyan