

Translated from Armenian into English

Drawn up on 18.03.2024  
Consists of 7 pages

APPROVED  
BY DECISION N 2  
OF THE SOLE PARTICIPANT OF  
“A P IMPORTS” LLC  
on 18.03.2024  
Director  
(signed) ARMEN SARGASYAN  
18.03.2024

REGISTERED  
BY THE STATE REGISTRY OF LEGAL  
ENTITIES OF THE REPUBLIC OF ARMENIA on  
16.02.2024  
REGISTRATION N 271.110.1371024  
Taxpayer's accounting number (TPAN):  
01347802

No 002.2 amendment to the charter registered on  
16.02.2024 is registered by State Register of Legal  
Entities of the Republic of Armenia on  
21.03.2024  
Employee (signed)  
Seal

Charter of  
“TLC TRADING”  
Limited Liability Company  
(new edition)

Yerevan, 2024

## 1. GENERAL PROVISIONS

“**TLC TRADING**” Limited Liability Company (hereinafter referred to as the Company) is considered as a legal entity, a profit-seeking organization, the authorized capital of which is divided into shares in accordance with the provisions of this charter. The legal capacity of the company originates from the moment of its state registration and ceases from the moment of the completion of its winding up. During its activity, the company is governed by the current legislation and legal acts of the Republic of Armenia, international agreements of the Republic of Armenia and this charter.

1. The company is responsible for its obligations with all the property it owns.

1.1 The Company is not responsible for the obligations of the participants. The participants of the company are not responsible for the company's obligations and are liable for losses related to the company's activities within the limits of the value of their deposits in the authorized capital.

1.2. The Republic of Armenia or the municipalities are not responsible for the obligations of the company, just as the company is not responsible for the obligations of the Republic of Armenia or the municipalities. The company has the right to open bank accounts in the Republic of Armenia and beyond its borders.

2. The company must have a round seal with the company name with Armenian, Russian and English notes, stamps and forms, a trademark registered in accordance with the law, other signs and other means of personalization.

3. The company's brand name is:

Full Armenian: «ԹԻԷԼՍԻ ԹՐԵՅԴԻՆԳ» Սահմանափակ պատասխանատվությամբ ընկերություն

Abbreviated Armenian: «ԹԻԷԼՍԻ ԹՐԵՅԴԻՆԳ» ՍՊԸ

Full Russian: Общество с ограниченной ответственностью “ТИЕЛСИ ТРЕЙДИНГ”

Abbreviated Russian: ООО “ТИЕЛСИ ТРЕЙДИНГ”

Full English: “**TLC TRADING**” Limited liability company

Abbreviated English: “**TLC TRADING**” LLC

4. The location of the company and the legal (postal) address is:

Room 506, 5<sup>th</sup> floor, 6/4, Abelyan street, Yerevan city, Republic of Armenia (post box 0038)

## COMPANY ACTIVITIES

5. The purpose of the company's activity is to make a profit by carrying out economic activities in the Republic of Armenia and beyond its borders.

6. The company may carry out any types of activities not prohibited by law. The right of the company to carry out such activities, for which a special permit (license) is necessary, arises from the moment of receiving such a permit, or within the period specified in it, and ends with the end of its activity period.

## AUTHORIZED CAPITAL OF THE COMPANY

7. The amount of the authorized capital of the Company is 50 600 000 (fifty million six hundred thousand) AMD, which is divided into 50 600 shares, the nominal value of the share is 1000 AMD.

8 Authorized capital defines the minimum amount of the company's property guaranteeing the interests of creditors. All 1 shares of the company are allocated, fully paid and belong to the participant specified in the appendix to this charter.

9 In case of non-cash deposits made by participants in the company's authorized capital or by third parties included in the company, their monetary assessment is made in accordance with article 29 of the RA Law "On Limited Liability Companies".

#### **AMENDMENT OF THE AUTHORIZED CAPITAL OF THE COMPANY**

10. An increase in the authorized capital of the company is possible only after it has been paid in full.

11. The increase of the authorized capital of the company can be carried out at the expense of the company's property, at the expense of additional investments of partners or at the expense of deposits of third parties accepted into the company.

12. In the case of an increase in the authorized capital at the expense of the company's property, the nominal value of the participants' shares increases accordingly, leaving their size unchanged.

13 The increase of the company's authorized capital at the expense of additional deposits of its participants and deposits of third parties admitted to the company is carried out in accordance with the procedure established by article 33 of the RA Law "On Limited Liability Companies".

14. The decision on increasing the authorized capital by making an additional deposit by that participant based on the application of the participant of the company is adopted by the participants of the company unanimously.

15. The reduction of the company's authorized capital is carried out by reducing the nominal values of the shares of the company's participants and/or by redeeming the shares belonging to the company.

16. In case of reduction of the company's authorized capital by reducing the nominal value of the company's participants' shares, the sizes of the participants' shares do not change.

17 If the value of the company's net assets after the end of every second financial year is less than the authorized capital, the company is obliged to reduce its authorized capital, and if the value of the net assets is negative, the company is subject to liquidation.

#### **PARTICIPANTS OF THE COMPANY**

18 Participants (founders) of the company can be physical and legal entities, as well as the Republic of Armenia and communities in accordance with the procedure established by the current legislation.

19. State and local self-government bodies cannot be participants (founders) of the company.

20. In case of having (remaining) one participant, the sole participant of the company shall exercise the rights and duties reserved to the participants of the company by the current legislation and this charter.

21 The number of participants of the company should not exceed 49, otherwise it should be reorganized into an open joint-stock company or a commercial cooperative within one year. In case of failure to reorganize within the specified period, the company is subject to liquidation.

#### **RIGHTS AND OBLIGATIONS OF THE COMPANY'S PARTICIPANTS**

22. The participants of the company have a right:

23. To participate in the management of the company, get information about the company's activities, get acquainted with its accounting books and other documents;

24. To receive part of the profit from the company's activities defined by law;

25. To authorize a third person to represent his rights at the general meeting of the company's participants.

26. To alienate its share (part thereof) to one or several persons, or the third parties.

27. To leave the company at any time regardless of the agreement of the other participants.

28. To file a lawsuit in court, in order to complain about the decisions taken by the general meeting of the company's participants, which contradict the existing laws and other legal acts.

29. In case of liquidation of the company, to receive his due part of the remaining property or its value after settlements with creditors.

30. To pledge the right to his share (part thereof) in the company's property in accordance with the law.

31 The participants of the company are obliged to:

32. Not to publish confidential information about the company's activities, except for the cases prescribed by law.

33. Do not interfere with the normal process of the company's activity with their actions.

34. To fulfill obligations assumed with regard to the company.

## MANAGEMENT OF THE COMPANY

35. The management bodies of the company are the general meeting of participants and the executive body, the director.

36. The highest management body of the company is the general meeting of its participants (hereinafter referred to as the general meeting), which has the right to make a final decision on any issue of management and activity.

37. If the company is founded by one person or if only one participant remains in the company, the powers of the general meeting are exercised by the sole participant of the company by his written decision.

38. The general meeting of the company has the exclusive jurisdiction of:

38.1 Determination of the main directions of the company's activity, approval of reports on the correct implementation of the company's plans.

38.2 Approval of the company's charter, its additions and amendments, the charter with a new edition.

38.3 Change in the size of the authorized capital of the company.

38.4 The formation of the company's executive bodies and the early termination of their powers, as well as issues of giving the powers of the company's executive body to a commercial organization or an individual entrepreneur (manager).

38.5 Election of the company's audit committee, determination of compensation for its remuneration and/or expenses, early termination of the audit committee's powers, moreover, an additional audit committee is formed if the general meeting deems the existence of an audit committee necessary or the number of company participants exceeds 20.

38.6 Approval of the company's annual reports and accounting balance sheets, distribution of profit and loss.

38.7 Adoption of decision on participation (founder) of other companies or organizations.

38.8 Creation of branches, representatives and institutions, amendment of their charters, reorganization, liquidation.

38.9 Adoption of decision on subjecting company officials to property liability.

38.10 Approval of documents regulating the company's internal activities.

38.11 Adoption of the decision on the issue of securities by the company.

38.12 The execution of large transactions.

38.13 Adoption of the decision to audit the company.

38.14 Adopting a decision on reorganization or liquidation of the company.

38.15 Appointment of the liquidation committee (liquidator) and preparation of the liquidation report.

38.16 Solution of other issues provided by the law of the Republic of Armenia "On limited liability companies".

39. The annual results of the company's activities are approved at the regular general meeting of the company, which is held within six months after the end of the financial year.

39.1 Meetings convened apart from the regular general meeting are considered extraordinary.

39.2 Extraordinary general meetings are convened to discuss urgent issues.

39.3 Regular and extraordinary general meetings are convened by the executive body of the company.

40. The executive body of the company notifies all participants of the company by registered mail 20 days before the day of the general meeting. The place, date, time and proposed agenda of the general meeting must be specified in the notice.

41. Making suggestions and additions to the agenda by the company's participants, adding them to the agenda by the executive body and notifying the participants about it, while preparing the agenda of the general meeting, the distribution of necessary information and materials to the participants is carried out in accordance with the procedure established by article 39 of the RA Law On Limited Liability Companies. Before the opening of the general meeting, the company's participants are registered.

42. The participant of the company can exercise his right to participate in the general meeting in person or through an authorized representative, the representative of the participant can participate in the general meeting of the company only in the existence of a power of attorney formulated in accordance with the law. The participant retains the primary right to participate in the general meeting of the company regardless of the power of attorney given by him to the representative.

43. In order to conduct the meeting of the general meeting of the company, the chairman of the meeting is elected from among the participants of the company.

44. The general meeting of the company is competent if the participants holding more than half of the total number of votes of the company's participants take part in the meeting.

45. Each participant of the company has the number of votes corresponding to his fully paid share in the charter capital of the company at the general meeting.

46. At the general meeting of the company, in the cases provided for by this charter, decisions are taken with the participation of all participants, unanimously, decisions on the approval of the charter, additions and amendments, changes in the authorized capital, as well as the reorganization and liquidation of the company are taken by at least two of the total number of votes of the company's participants (their representatives) by a third majority, on the remaining questions by a simple majority of the total number of votes of the participants.

47. Decisions of the general meeting are adopted by open voting.

48. Upon decision of the general meeting, decisions on some issues of the agenda can be adopted by voting through ballots. In that case, the general meeting defines the procedure for issuing ballots to the participants, the form and content of the ballots, the procedure for recording and recording the voting results.

49. The director of the company organizes the keeping of minutes of the general meeting.

50. The members of the executive body of the company who are not part of the company can participate in the general meeting of the company with the right of consultative vote.

51. Management of the company's current affairs is carried out by the "appointed" executive body, the director, elected by the general meeting.

52. A contract is signed between the company and the director of the company, which defines the duties, responsibilities, term of office of director, remuneration for his work, the term of the contract, grounds for termination and dissolution of the contract and variations that are necessary and do not contradict the current legislation.

53. The director of the company resolves all issues, except for issues related to the power of the general meeting.

54. The Company's director:

54.1 Manages the company's property, including financial resources, conducts transactions on behalf of the company,

54.2 Organizes the execution of decisions of the general meeting,

54.3 Represents the company in the Republic of Armenia and abroad,

54.4 Acts without powers of attorney.

54.5 Gives power of attorney for the right to make representation on behalf of the company, including power of attorneys with the right of reauthorization,

54.6 Signs contracts in the Republic of Armenia and abroad in accordance with the procedure established by the current legislation,

54.7 Opens settlement and other accounts of the company in banks, including currency accounts,

54.8 Submits the company's work regulations, regulations of the company's institutions, branches and representative offices, administrative structure for approval to the general meeting of the company,

54.9 Within the limits of his competence, issues orders, instructions, gives obligatory instructions for execution and controls the execution of orders,

54.10 Employs and dismisses employees of the company in accordance with the established procedure, implements incentive and disciplinary measures against employees.

54.11 The director of the company has no right to make binding decisions for the participants.

54.12 The director of the company can hold paid positions in other organizations only with the consent of the general meeting of the company.

54.13 The director of the company is accountable for his activities to the general meeting.

54.14 The director of the company is responsible for the damage caused to the company as a result of his actions in accordance with the law.

54.15 The director is released from responsibility for the damage caused in the cases stipulated by the contract between the company and the director.

#### **REORGANIZATION AND LIQUIDATION OF THE COMPANY**

55. The reorganization of the company is carried out:

1) By decision of the general meeting.

2) In case the number of company participants exceeds 49.

3) In the cases defined by the law, according to the order of the court.

4) The reorganization of the company is carried out in accordance with the procedure established by the current legislation of the Republic of Armenia.

56. With the liquidation of the company, its activity ceases and the rights and duties of the company are transferred to other persons in the order of succession.

57. The grounds for liquidation of the company are:

1) The resolution adopted at the general meeting of the company on the liquidation of the company;

2) Expiration of the period of activity provided by the company's charter or reaching the goal for which the company was established.

3) In cases defined by the law, according to the order of the court's decision.

58. The liquidation of the company is carried out in accordance with the procedure established by the current legislation of the Republic of Armenia within the terms.

59. The company is considered dissolved, and its existence ceased, from the moment of state registration.

APPENDIX TO THE CHARTER OF "TLC TRADING" LLC

LIST OF PARTICIPANTS OF  
"TLC TRADING" LIMITED LIABILITY COMPANY

Name, surname, patronymic of the participant, citizenship, passport details, address	Share amount (pieces)	Size of share %
Citizenship: Republic of Armenia <b>ARMEN SARGASYAN son of SUREN</b> Passport: AL0478912, issued on 26.10.2023 by 058 Address: Room 506, 5 <sup>th</sup> floor, 6/4, Abelyan street, Yerevan city, Republic of Armenia Public service number 2214950494	50 600	100%

Notarial act code: 715-20240323-67-7803395  
Notarial act password: STTUHC



Թարգմանությունը կատարված է ճիշտ, լրիվ, թարգմանիչ Նարինե Նորիկի Գևորգյանի կողմից, ծնված 12.11.1981թ., հաշվառված ք. Երևան, Սեբաստիա 82/81

The full and accurate translation is done by the translator Narine Gevorgyan daughter of Norik, born on 12.11.1981, registered at 82/81 Sebastia, Yerevan

From Armenian into English is translated by Narine Gevorgyan  
On this day of the twenty-fifth of March, two thousand and twenty-four I, Inna Shahnazaryan, Yerevan territory Notary Public, certify the present signature of the translator from Armenian into English known to me.  
According to the article 68 of the law of the Republic of Armenia "About notaries public" I certify that the translation is done by the translator trusted to me and not the facts written in the text.

Registration No ..... 1963  
State duty 500 AMD and service payment 500 AMD are levied according to the RA laws "About state duty" and "About notaries public"  
Notary public (signature and official seal) Inna Shahnazaryan

Երկու հազար քսանչորս թվականի մարտի քսանհինգին  
ես Երևան նոտարական տարածքի նոտար Իննա Շահնազարյանս, վավերացնում եմ տվյալ տեքստի հայերեն  
լեզվից անգլերեն լեզվով թարգմանչի ստորագրության իսկությունը:  
«Նոտարիատի մասին» ՀՀ օրենքի 68 հոդվածի համաձայն հաստատում եմ, որ փաստաթղթի թարգմանությունը  
կատարել է իմ կողմից վստահված թարգմանիչ Նարինե Գևորգյանը, այլ ոչ թե դրանում շարադրված փաստերը:



1963 թարգմանչի ստորագրություն  
500 դրամ և ծառայության վճար 500 դրամ  
«Նոտարիատի մասին» ՀՀ օրենքների  
Նոտար Իննա Շահնազարյան