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APPROVED

by the decision of the Founders of CITY OF SMILE Charitable Foundation on 30-10-2014

Founders:

/signatures/

Samvel Danelyan

David Zohrabyan

Gevorg Tamamyán

Armen Avagyan

Liana Safaryan

Lilit Sargsyan

Lusine Hakobyan

Astghik Voskanyan

Lilit Harutyunyan

REGISTERED by the RA State Register of Legal Entities Agency on 03-12-2014,
Registration Number 222.160.837674, Certificate: 03U987674, Tax ID: 00464744,

Head Of The State Register /signature/ K . Adamyan

CITY OF SMILE CHARITABLE FOUNDATION BYLAWS

Yerevan, 2014

1. GENERAL PROVISIONS

1.1 CITY OF SMILE Charitable Foundation (hereinafter referred to as the Foundation) is a non-profit organization based on the voluntary property contributions of its founders, which pursues healthcare, charitable and other beneficial purposes. The foundation was founded in 2014. It was established by the decision of the founders on October 30, 2014, and operates in accordance with the RA Constitution, the RA Civil Code (hereinafter referred to as the Code), the RA Law on Foundations (hereinafter referred to as the Law), other legal acts and on the basis of these Bylaws.

1.2 Foundation's name is

/Armenian/

/Russian/

English: "CITY OF SMILE" CHARITABLE FOUNDATION

1.3 The location (postal address) of the Foundation is:

0075, Muratsan 114, Yerevan, RA.

1.4 The founders of the Foundation are:

Samvel Danelyan (RA citizen, passport AK 0540099, issued on 25-06-2010, by 010, registration address: RA, Yerevan, Nork Marash, Nork 9th street, house 18)

Davit Gevorg Zohrabyan (RA citizen, passport AN 0439691, issued on 13-04-2013, by 001, registration address: RA, Lori region, Vanadzor, Teryan street, building 4, apt. 32)

Gevorg Nairi Tamamyanyan (RA citizen, passport BA 1040042, issued on 15-05-2014, by 001, registration address: RA, Yerevan, Sundukyan street, building 27, apt. 11)

Armen Tigran Avagyan (RA citizen, passport AE 0511633, issued on 12-04-2000, by 005, registration address: RA, Yerevan, Nork 9th block, building 22, apt. 30)

Liana Leonid Safaryan (RA citizen, passport AK 0364470, issued on 15-08-2009, by 026, registration address: RA, Ararat region, Ararat, Isahakyan street, building 22, apt. 6)

Lilit Radik Sargsyan (RA citizen, passport AM 0299554, issued on 13-05-2011, by 006, registration address: RA, Yerevan, Avan, Sayat-Nova street, building 1/4, apt. 27)

Lusine Slavik Hakobyan (RA citizen, passport AM 0880645, issued on 25-09-2012, by 012, registration address: RA, Yerevan, Bashinjaghyan street, building 182, apt. 19)

Astghik Aleksey Voskanyan (RA citizen, passport AM 0278814, issued on 27-04-2011, by 005, registration address: RA, Yerevan, D. Malyan street, building 2, apt. 23)

Lilit Armen Harutyunyan (RA citizen, ID 004877916, issued on 08-08-2014, by 004, social card number 7911870357, registration address: RA, Yerevan, Yerznkyan street, building 4, apt. 38)

1.5 The beneficiaries of the Foundation are all individuals residing in the Republic of Armenia and in foreign countries.

1.6 The Founders are not responsible for the obligations of the Foundation they have established. The Foundation is not responsible for the obligations of its founders.

1.7 The official language of the Foundation is Armenian.

1.8 The Foundation is obliged to publish a report on its activities on the official website of the RA Public Notices located at <http://www.azdarar.am> no later than March 25 of each year following the reporting year.

1.9 The Foundation is a legal entity and is considered established from the moment of state registration in the manner prescribed by law. The Foundation may have a round stamp with its name (in Armenian, Russian and English), stamps and forms, as well as trademarks, and other means of personalization registered in accordance with the law.

The Foundation has a symbol, the image of which is the name of the Foundation written in red letters in English letters.

The Foundation has the right to open bank accounts in banks of the Republic of Armenia and foreign countries in AMD and (or) foreign currency in the manner prescribed by law.

1.10 The Foundation independently determines the strategic plans of its activity.

1.11 The Foundation, as property, has separate property and is responsible for its obligations with that property, may enter into contracts on its behalf, acquire and exercise property and personal non-property rights, bear responsibilities, appear in court as a plaintiff or defendant.

1.12 The initial funds of the Foundation are the material and / or financial means transferred by the founders at the time of the establishment of the Foundation.

1.13 The property transferred to the Foundation by the Founders is the property of the Foundation. The foundation uses that property for the purpose defined by its Bylaws.

1.14 The property of the Foundation may not be used for the benefit of its founders, members of the Foundation bodies, as well as the employees of the Foundation, except for the salaries of employees and reimbursable expenses of members of the Foundation bodies, as well as for the cases where the Founders, members of the Foundation bodies as well as the employees of the foundation are the beneficiaries provided by the Bylaws.

1.15 The Foundation manages, uses and possesses its property in accordance with its Bylaws, as an owner.

1.16 The Foundation is liable under its obligations for the property that can be confiscated by law.

1.17 RA and communities are not responsible for the obligations of the Foundation.

The Foundation is not responsible for the obligations of the Republic of Armenia and the communities.

1.18 The rights of the Foundation may be restricted only in cases provided by law and in the manner prescribed by law.

1.19 The term of the Foundation is indefinite.

1.20 The Foundation has the right to self-defense of its civil rights in all ways not prohibited by law.

2. GOALS AND OBJECTIVES OF THE FOUNDATION

2.1 The main goal of the Foundation is

providing modern and free-of-charge medical care for cancer patients in Armenia.

2.2 The objectives of the foundation correspond to the main goal of the foundation.

2.3 From the moment of its establishment and registration, the Foundation is not personally engaged in business activities. In the course of further activities, the Foundation may personally carry out any economic activity not prohibited by law, only defined by its Bylaws. The Foundation may engage in business activities only if it serves the purposes for which the Foundation was established and meets those objectives.

The Foundation may engage in certain types of activities defined by law only in the presence of a license, from the moment of receiving the license or within the period specified in it. If the terms of the license stipulate that the Foundation may not engage in any activity other than the licensed activity, or restrictions are imposed on certain activities, the Foundation shall not be entitled to engage in any activity other than those provided for in the license or the activities specified in the license.

2.4 To ensure the effective implementation of the goals set, the Foundation raises funds for the implementation of its statutory goals on a charitable basis; organizes scientific exchanges between interested institutions and organizations, cooperates with non-governmental organizations and foundations in Armenia and abroad, implements other measures to achieve the statutory goals.

3. RIGHTS AND OBLIGATIONS OF THE FOUNDATION AND OTHER PERSONS

3.1 In accordance with the goals of its Bylaws, the Foundation has the right

- 1) to freely disseminate information about its activities
- 2) to establish press and other mass media;
- 3) to receive information from state and local self-government bodies in the manner prescribed by law, which is necessary for the implementation of its statutory goals;
- 4) to establish separate subdivisions (branches, representative offices) and institutions;
- 5) to create economic companies or be a participant in them;
- 6) to enter into contracts and transactions not prohibited by law;
- 7) to acquire, receive, rent or otherwise, including free-of-charge, use real estate, fixed assets, other property not prohibited by law in the manner prescribed by law;
- 8) to alienate or lease and hand over for free use any movable and immovable property belonging to the Foundation;
- 9) to independently form its financial resources, including receiving loans, borrowings, grants, donations, acquiring property and non-property rights, owning and managing them and the revenues received from them;
- 10) to receive banking secrecy and other information necessary for the implementation of its statutory purposes in the manner prescribed by law;
- 11) to carry out other activities not prohibited by law.

3.2 The Foundation, in accordance with the legislation of the Republic of Armenia and its Bylaws, may be a member of international and foreign non-governmental organizations.

3.3 The founders of the foundation may, by their decision, make changes in the Bylaws of the foundation. The Board of Trustees of the Foundation may, by a decision adopted by a majority vote of the total number of members, amend the Bylaws of the Foundation. These amendments to the Bylaws may not relate to the goals or beneficiaries of the Foundation.

If the amendments to the Bylaws are to relate to the goals or beneficiaries of the foundation, the right to make the changes shall be exercised by the court upon the application of the foundation's bodies or the founders or the temporary board of trustees established in accordance with the law.

3.4 The Foundation is obliged to:

- 1) act in accordance with the RA Constitution, law and other laws and legal acts, as well as these Bylaws;
- 2) keep clerical and accounting records in the manner prescribed by law;
- 3) submit information and reports to state bodies in cases and in the manner prescribed by law;
- 4) perform other responsibilities defined by law and other laws.

3.5 At the request of the persons provided for in sub-clauses "a" and "b" of clause 5.2 of these Bylaws, as well as the competent state bodies, the Foundation shall provide them with the opportunity to get acquainted with the Bylaws, amendments to the Bylaws within five days. The foundation is obliged to provide a copy of the Bylaws to those persons upon request. The fee charged for providing a copy of the Bylaws may not exceed the cost of preparing it. The mentioned documents are provided free of charge to the competent state bodies authorized by law.

3.6 The Foundation and its officials are responsible for carrying out illegal activities as defined by law.

3.7 The Foundation maintains a register of persons supporting its activities.

3.8 The people who support the Foundation are obliged

- a) not to disclose confidential information about the Foundation's activities;
- b) to refrain from actions that could cause harm to the Foundation.

4. FOUNDATION AUTHORITIES

4.1 The governing bodies of the Foundation are:

The Board of Trustees of the Foundation (hereinafter referred to as the Board),

The director of the foundation (hereinafter referred to as the director).

4.2 The highest governing body of the Foundation is the Board of Trustees of the Foundation. The Board of the Foundation consists of 31 members.

The powers of the first members of the Board start from the day following the expiration of the three-month term after the state registration of the Foundation, and if all the members of the Board have been appointed, from the day following it.

The Board of the Foundation can be staffed by capable individuals over 18 years of age, including the founders.

The term of office of the Foundation Board members is not limited.

The members of the Board of the Foundation may not be members of any other body of the Foundation.

4.3 The members of the Board of the Foundation have the right

- 1) to submit proposals on the agenda of the Foundation Board meetings and the issues under discussion;
- 2) to prepare questions, submit proposals and draft decisions to the Board for discussion;
- 3) to receive information on any issue related to the Foundation's activities;
- 4) to receive reimbursement of expenses conditioned by the fulfillment of their obligations.

The members of the Board of Trustees are obliged

- 1 . to participate in the meetings of the Foundation Board,
- 2 . to act in the performance of their duties in the interests of the Foundation.

4.4 The term of office of a Board Member terminates

- 1) based on a written application submitted to the Chairman of the Board of the Foundation;
- 2) in case of non-fulfillment of his / her duties, by at least 3/4 of the votes of the remaining members of the board;
- 3) if the powers of half or more than half of the total number of board members have ceased;
- 4) in case of being declared incapable by a court decision that has entered into legal force;
- 5) in case of his/her death.

4.5 The Board of Trustees of the Foundation is formed in the following order defined by these Bylaws:

Within three months after the state registration of the Foundation, a board of trustees consisting of 31 members is formed by the unanimous decision of the Foundation's founders.

In case of termination of the term of office of the Board Member, a new member shall be appointed in his/her place by the decision of the Foundation Board meeting, by a majority vote of the total number of Board members, no later than 30 days after receiving the Foundation Director notification.

If more than half of the board members are not appointed within two months in case of termination of the powers of all board members, the RA Minister of Justice shall appoint a temporary board consisting of three members within two months.

The Temporary Board is obliged to take steps to replenish the staff of the Board in the manner prescribed by law.

The Board has the right

- 1) to exercise the powers vested in the Board by law to continue the activities of the Foundation;
- 2) apply to court to liquidate the Foundation.

If more than half of the board members are not appointed within six months after the appointment of the temporary board, the temporary board is obliged to apply to the court to liquidate the Foundation.

4.6 The responsibilities of the Foundation Board are

- 1) approval of the Foundation's strategic plan(s);
- 2) defining the types of business activities carried out by the Foundation (including personally);
- 3) approval of the Foundation's budget and its amendments, annual financial reports and annual reports of the Foundation's activities;
- 4) approval of the Foundation's property management procedure;
- 5) applying to the court for liquidation of the Foundation and making decisions on reorganization of the Foundation;
- 6) appointment of the Foundation Liquidation Committee (liquidator), definition of the liquidation procedure and terms, approval of the interim liquidation balance, approval of the liquidation balance;
- 7) making decisions on early termination of the powers of the board members;
- 8) making decisions on the election of the Chairman of the Board, the Director and the early termination of their powers;
- 9) making decisions on making changes and additions to the Bylaws of the foundation, amending the Bylaws, approving the Bylaws with a new edition;
- 10) making decisions on the establishment or participation of economic companies, as well as the establishment of separate subdivisions and institutions and the approval of their Bylaws;
- 11) supervision of the Foundation's financial and economic activities;
- 12) hearing the reports of the Foundation Director once a year at the regularity defined by the Bylaws;
- 13) control over the implementation of its decisions;
- 14) selection of the Foundation auditor (auditor);
- 15) approval of the administrative structure of the Foundation;
- 16) approval of the staff list of the Foundation;
- 17) exercising other authorities provided by law, these Bylaws, as well as other bodies not reserved for the Foundation.

4.7 The Board carries out its activities through meetings.

Each member of the Board has one vote in the meetings of the Board of the Foundation.

The meeting of the Board of the Foundation is valid if more than half of the members of the Board participate in it. Decisions of the Foundation Board are made by a majority vote of the members participating in the meeting.

Decisions on the election and dismissal of the Chairman of the Board, the Director of the Foundation, as well as on the change of the name of the Foundation, liquidation and amendment of the Bylaws or approval of the Bylaws with a new edition shall be made by a majority vote of the total number of Board members.

The Foundation may be reorganized by merging with another Foundation.

The decision on the reorganization of the Foundation is made by the Board of the Foundation by a qualified majority (2/3) of the total number of members of the Board.

If a question of property or other interests of any member of the Board of the Foundation or a person affiliated with him/her (parent, spouse, child, brother, sister, spouse's parent, child, brother and sister) is discussed at the meeting of the Board of the Foundation, the member of the Board of the Foundation does not participate in voting.

4.8 The Chairman of the Board of the Foundation is elected by the members of the Board in accordance with the procedure established by law and these Bylaws.

The Board of the Foundation may at any time re-elect the President or elect a new President by a majority vote of the total number of its members.

Chairman of the Board

1) organizes the work of the board, if necessary, may form temporary committees of the board, for control over the financial and economic activities of the Foundation provided for in sub-clause 11 of clause 4.6 of these Bylaws and for preliminary discussion of issues envisaged by sub-clauses 3, 4, 9, 10 and submission of conclusions (references) of the board on them;

2) convenes the meetings of the Foundation Board and chairs them;

3) organizes the keeping of the minutes of the meetings;

4) submits to the discussion of the Board a draft decision on the termination of the powers of the members of the Board in the cases provided for in sub-clause 2 of clause 4.4 of these Bylaws.

In the absence of the Chairman of the Board of the Foundation, his/her duties are performed by one of the members by the decision of the Board of the Foundation.

4.9 Meetings of the Board of the Foundation are convened not less than once a year by the Chairman of the Board of the Foundation. Meetings of the Board of the Foundation may also be convened at the request of 1/3 of the members of the Board of the Foundation within 30 days after the submission of the relevant request by the Chairman of the Board of the Foundation. Meetings of the Foundation Board can be held by e-mail or other means of communication, as well as by inquiry.

If the Chairman of the Board of the Foundation does not convene a meeting within the mentioned period, the meeting may be convened by the persons who have submitted such a request.

4.10 The ongoing activities of the Foundation are managed by the Director of the Foundation.

All the issues of managing the ongoing activities of the Foundation are the responsibility of the Foundation Director.

The director of the foundation organizes the implementation of the decisions of the foundation's board.

The director is elected and dismissed by the Board of the Foundation. For the first time a person is appointed to the position of director by the founders.

The rights and responsibilities of the director of the Foundation are defined by law, these Bylaws and the contract concluded with him/her. The agreement is signed on behalf of the Foundation by the Chairman of the Foundation Board or another person authorized by the Foundation Board.

The director of the foundation

- 1) manages the property of the Foundation, including financial means, concludes transactions on behalf of the Foundation;
- 2) represents the Foundation in the Republic of Armenia and in foreign countries;
- 3) operates without a power of attorney;
- 4) issues power of attorney;
- 5) concludes contracts, including employment contracts, in accordance with the established procedure;
- 6) opens bank accounts (including in foreign currency) and other accounts of the Foundation in banks;
- 7) submits to the Board of the Foundation for approval the internal working regulations of the Foundation, the Bylaws of separate subdivisions, institutions and economic companies established by the Foundation, the administrative structure of the Foundation, the staff list;
- 8) within the limits of its competence, issues orders, instructions, gives mandatory instructions for execution and supervises their execution;
- 9) hires and dismisses the employees of the Foundation in accordance with the established procedure, including the heads and employees of separate subdivisions, institutions;
- 10) apply incentives and disciplinary measures to employees.

The Director of the Foundation may hold paid positions in other organizations only with the consent of the Board of the Foundation.

The board of the foundation has the right to terminate the contract concluded with the director at any time, in accordance with the law, these Bylaws and the given contract.

4.11 The Foundation maintains and submits accounting and statistical reports in the manner prescribed by law and other legal acts.

4.12 The Foundation is responsible for the maintenance of documents (administrative, financial and economic staff, etc.) for the implementation of state, social, economic and

tax policies. The Foundation ensures the delivery of the necessary documents to the state archival bodies in the manner prescribed by law.

5. FOUNDATION PROPERTY

5.1 The Foundation, as property, has separate property and is responsible for its obligations with that property.

5.2 Sources for the formation of Foundation's property may be

- a) contributions of the founders;
- b) donations from individuals and legal entities, including donations from foreign nationals, legal entities, international organizations;
- c) cash inflows from the state budget;
- d) grants;
- e) proceeds from the entrepreneurial activities of the Foundation and the economic companies created by it or with its participation;
- f) donations - funds received from activities aimed at their accumulation (raising money through cultural, sports, entertainment and other events);
- g) other means not prohibited by law.

6. PROCEDURE FOR LIQUIDATION OF THE FOUNDATION

6.1 Liquidation is the termination of the Foundation's activity without passing on the legal succession of its rights and responsibilities to other persons.

6.2 A decision on liquidation of the Foundation may be made only by a court upon the application of the interested persons.

The Foundation can be liquidated if:

- a) The property of the Foundation is not sufficient for the implementation of its activities and the possibility of obtaining the necessary property is not real;
- b) the Foundation has deviated from the goals envisaged by the Bylaws through its activities;
- c) it is not possible to achieve the objectives of the Foundation and it is not possible to make changes to those objectives;
- d) The activities of the Foundation endanger state and public security, public order, public health and morals, rights and freedoms of others;
- e) the Foundation has committed multiple or gross violations of the law or has regularly carried out activities contrary to its statutory objectives;
- f) when creating the Foundation, the founders committed significant violations or falsifications of the law.

6.3 After the court makes a decision on the liquidation of the Foundation, the Board of the Foundation shall appoint a liquidation commission /liquidator/ and shall determine the procedure and terms of liquidation in accordance with the RA Civil Code and the law.

6.4 From the moment of the appointment of the Liquidation Commission, the powers of the Foundation's case management are transferred to it. The liquidation commission acts in court on behalf of the liquidating Foundation.

6.5 Information on being in the liquidation process (beginning and end of the liquidation process, composition of the liquidation commission) shall be entered in the state register of legal entities on the basis of the liquidation commission's application.

6.6 The Liquidation Commission shall post an announcement on the official website of the RA Public Notices located at <http://www.azdarar.am> on the procedure and terms of liquidation of the Foundation and submission of creditors' claims. This period may not be less than two months from the date of publication of the liquidation, which is considered the beginning of the liquidation process of the Foundation.

6.7 The Liquidation Commission carries out the revaluation of the property, takes measures to find creditors and receive receivables, as well as informs the creditors about the liquidation of the Foundation.

6.8 After the expiration of the period of submission of claims by creditors, the liquidation commission shall compile an interim liquidation balance sheet, which shall contain information on the composition of the liquidated Foundation property, the list of claims submitted by creditors, as well as the results of consideration of claims.

The interim liquidation balance sheet is approved by the Foundation Board.

6.9 After satisfying the claims of the creditors conditioned by the liquidation of the Foundation, as well as in case when the Foundation has no liabilities to the creditors at the moment of approving the interim liquidation balance, the rest of the Foundation's property is directed to the goals envisaged by these Bylaws.

6.10 After the complete distribution of the Foundation's property, the liquidation commission shall compile a liquidation balance sheet and submit it to the Foundation Board for approval. The Liquidation Committee submits the liquidation balance sheet approved by the Foundation Board to the court for approval.

6.11 The liquidation of the Foundation is considered completed, and its activity ceased from the moment of state registration.

(Scanned version of the certificate)

DECISION:

ON THE ESTABLISHMENT OF "CITY OF SMILE" CHARITABLE FOUNDATION

(Compiled on 30.10.2014 and consists of 2 pages)

30.10.2014, Yerevan

Samvel Danelyan (RA citizen, passport AK 0540099, issued on 25-06-2010, by 010, registration address: RA, Yerevan, Nork Marash, Nork 9th street, house 18)

Davit Gevorg Zohrabyan (RA citizen, passport AN 0439691, issued on 13-04-2013, by 001, registration address: RA, Lori region, Vanadzor, Teryan street, building 4, apt. 32)

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Lilit Armen Harutyunyan (RA citizen, ID 004877916, issued on 08-08-2014, by 004, social card number 7911870357, registration address: RA, Yerevan, Yerznkyan street, building 4, apt. 38)

Hearing the views of each founder on the draft Bylaws of the Foundation, guided by Articles 123-124 of the RA Civil Code, Articles 10 and 13 of the RA Law on Foundations, unanimously

DECIDED

1. to establish the "CITY OF SMILE" Charitable Foundation (hereinafter referred to as the Foundation)

2. to approve the Bylaws of the Foundation,

3. to appoint Lilit Radik Sargsyan (RA citizen, passport AM 0299554, issued on 13-05-2011, by 006, registration address: RA, Yerevan, Avan, Sayat-Nova street, building 1/4, apt. 27) as the acting Director of the Foundation,

4. to instruct the Acting Director of the Foundation Lilit Sargsyan to submit all the necessary documents related to the establishment of the Foundation to the Agency of the State Register of Legal Entities of the Republic of Armenia for registration in the manner prescribed by law.

Founders:

/signatures/

Samvel Danelyan

David Zohrabyan

Gevorg Tamamyanyan

Armen Avagyan

Liana Safaryan

Lilit Sargsyan

Lusine Hakobyan

Astghik Voskanyan

Lilit Harutyunyan