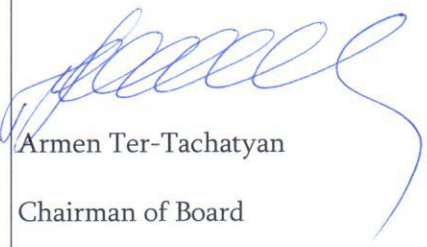
	<b>CONVERSE BANK CJSC BOARD</b>	<p style="text-align: right;"><u>Approved</u></p> <p>Based on Converse Bank CJSC Board Resolution at 29.04.14 (Minutes #7, issue 9)</p>  <p>Armen Ter-Tachatyan Chairman of Board</p>
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**Opinion on compliance with the requirements of the Central Bank of Armenia on internal controls**

This opinion is prepared based on the results of audits per the annual audit plan and ongoing control performed by the Internal Audit Department during 2013.

In our opinion the internal control system of Converse Bank cjsc during 2013, overall, were in compliance with the requirements of the Central Bank of Armenia on internal controls.

Lilit Yordanyan  
Head of Internal Audit

