

Registering the Changes to the Structure of the Managers of “EFES”, an Insurance Closed Joint-Stock Company

2025-06-11

THE CENTRAL BANK OF THE REPUBLIC OF ARMENIA

GOVERNOR DECISION

June 11, 2025 No. 1/188 A

Registering the Changes to the Structure of the Managers of “EFES”, an Insurance Closed Joint-Stock Company

In view of Article 18 (4) (“g¹”) of the Republic of Armenia Law “On the Central Bank of the Republic of Armenia”, and Article 51 (2) of the Republic of Armenia Law “On Insurance and Insurance Activities”, and Paragraph 178, Paragraph 192 (1) and Paragraph 216 of Regulation 3/01 “Procedure on Licensing, Registration; Granting Consent and Permission; Appraising the Professional Integrity and Qualification in the Insurance Sector” as approved under the Republic of Armenia Central Bank Board Resolution No. 344-N, dated October 30, 2007;

Considering the conclusion issued by the Licensing and Supervision Committee of the Central Bank of the Republic of Armenia (Minutes No. 27, dated June 11, 2025); and

Having examined the letters of request, along with the required documentation and deliverables, provided by “EFES”, an Insurance Closed Joint-Stock Company, to the Central Bank of the Republic of Armenia on May 20, 2025, May 22, 2025, May 27, 2025, and on June 6, 2025,

We decide:

Remove Giorgio Callegari from his registered role as Member of the Board of “EFES”

Insurance Closed Joint-Stock Company.

Register Devi Khechinashvili into the role as Member of the Board of “EFES” Insurance Closed Joint-Stock Company.

This decision to enter into force on the day it is signed.

Martin Galstyan

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