

**IN THE NAME OF THE REPUBLIC OF ARMENIA
DECISION OF THE CONSTITUTIONAL COURT OF
THE REPUBLIC OF ARMENIA**

ON THE CASE OF CONFORMITY OF THE OBLIGATIONS STIPULATED BY THE LOAN AGREEMENT (ORDINARY OPERATIONS) ON NORTH-SOUTH ROAD CORRIDOR INVESTMENT PROGRAM (PROJECT 3) BETWEEN THE REPUBLIC OF ARMENIA AND ASIAN DEVELOPMENT BANK SIGNED ON MARCH 11, 2014 WITH THE CONSTITUTION OF THE REPUBLIC OF ARMENIA

Rapporteur A. Petrosyan

Based on the review of the Case and being ruled by Article 100, Point 2, Article 102, Parts 1 and 4 of the Constitution of the Republic of Armenia, Articles 63,64 and 72 of the RA Law on the Constitutional Court, the Constitutional Court of the Republic of Armenia **HOLDS**:

1. The obligations stipulated by the Loan Agreement (Ordinary Operations) on North-South Road Corridor Investment Program (Project 3) between the Republic of Armenia and Asian Development Bank signed on 11 March 2014, are in conformity with the Constitution of the Republic of Armenia.
2. Pursuant to Article 102, Part 2 of the Constitution of the Republic of Armenia this Decision is final and enters into force from the moment of its announcement.

May 27, 2014

DCC-1152