

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

ON THE CASE CONCERNING THE DETERMINATION OF THE ISSUE REGARDING THE CONFORMITY OF THE OBLIGATIONS STIPULATED BY LOAN AGREEMENT (ORDINARY OPERATIONS) ON NORTH – SOUTH ROAD CORRIDOR INVESTMENT PROGRAM (PROJECT 2) BETWEEN THE GOVERNMENT OF THE REPUBLIC OF ARMENIA AND ASIAN DEVELOPMENT BANK SIGNED ON MAY 30, 2011 WITH THE CONSTITUTION OF THE REPUBLIC OF ARMENIA

Rapporteur M. Topuzyan

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

1. The obligations stipulated by Loan Agreement (ordinary operations) on North-South Road Corridor Investment Program (Project 2) between the Government of the Republic of Armenia and Asian Development Bank signed on December 10, 2010 in Moscow, are in conformity with the Constitution of the Republic of Armenia.
2. Pursuant to Article 102, Part 2 of the RA Constitution this Decision is final and enters into force from the moment of its announcement.

June 16, 2011
DCC-979