

INFORMATION REGARDING NOMINEES FOR DIRECTOR

The following biographical descriptions set forth certain information concerning each of the nominee's age, business experience, other directorships and committee memberships in publicly held corporations and current board and committee assignments:

Name, Age, First Became A Director	Business Experience During the Past Five Years, Other Directorships and Current Committee Memberships
<p>Nicholas Aynilian Age 54 Director since 2004</p>	<p>Mr. Aynilian currently serves on the Audit, Nominating and Compensation Committees of the Company.</p> <p>Mr. Aynilian founded Vanick Properties Incorporated in 1987 and has served as its President, Secretary and Treasurer since then. Vanick Properties Incorporated both directly and through its NAVA Realty, LLC subsidiary and its various affiliates engages in real estate management, development, brokerage, insurance and consulting services. In addition, Mr. Aynilian is the founder and sole proprietor of N.J.A. Investments since 1986. He is also founder of numerous partnerships, limited liability companies and corporations organized to own real estate and real estate related debt for himself and clients of his firm. Mr. Aynilian received his BS in Accounting in 1983 and his MBA in Finance in 1985, both from Fairleigh-Dickinson University. His professional licensure includes Real Estate Brokerage and Property and Casualty Insurance licenses in the State of New Jersey.</p> <p>Mr. Aynilian's education and financial services experience, together with his substantial international business experience, led to his nomination for election as a Director to the Company.</p>
<p>Drury Gallagher Age 79 Director since 1981</p>	<p>Mr. Gallagher currently serves as Chairman Emeritus, Treasurer, and Secretary of the Company.</p> <p>Mr. Gallagher has served as Chairman of the Company from 1982 until January 10, 2007. Mr. Gallagher served as President of the Company from 1982 until February 1, 1997 and as Chief Executive Officer of the Company from February 1, 1997 to January 10, 2007. Mr. Gallagher has served as Treasurer of the Company since 1982.</p> <p>Mr. Gallagher has served as a Company Director for almost 30 years and has an intimate knowledge of the Company's history and development which constituted the primary reason for his nomination for election as a Director of the Company.</p> <p>See the <i>Certain Relationships and Related Transactions</i> section of this proxy statement for a discussion of Mr. Gallagher's loans to the Company.</p>

Name, Age, First Became A Director	Business Experience During the Past Five Years, Other Directorships and Current Committee Memberships
<p>Ian Hague Age 56 Director since 2005</p>	<p>Mr. Hague currently serves on the Nominating and Compensation Committees of the Company.</p> <p>Mr. Hague is a co-founder of Firebird Management, LLC, which commenced operations in 1994 and manages approximately \$1 billion in eight funds. He is a co-manager of Firebird Fund, Firebird New Russia Fund, Firebird Republics Fund, and Firebird Aurora Fund. He graduated from Wesleyan University with a BS in Russian Language and Literature (1984), has a Masters in International Policy Studies from the Monterey Institute of International Studies (1989) and did graduate work at Columbia University's Harriman Institute (1990-1992). From 2004 until December 2013, Ian served on the board of the Bank of Georgia, a FTSE- listed company, where he served for some time as Chairman of the Compensation Committee. Mr. Hague currently serves on the boards of SDM Bank (Moscow) and NBD Bank (Niznyi Novgorod (Russia)). Since 2002, he has served on the Board of Directors of Amber Trust, a private equity fund specializing in companies in the Baltic States. Mr. Hague is a member of the International Advisory Board of the Harriman Institute at Columbia University and a board member of the Atlantic Council of the United States. He is also a member of the International Advisory Board of the Caucasus Nature Fund.</p> <p>Mr. Hague has a significant history of investing in companies operating in former Soviet Union countries which was a key factor in his nomination for election as a Director of the Company.</p> <p>See the <i>Certain Relationships and Related Transactions</i> section of this proxy statement for a discussion of Mr. Hague's loans to the Company.</p>
<p>Van Krikorian Age 58 Director since 2004</p>	<p>Mr. Krikorian is currently the Chairman, Chief Executive Officer and General Counsel of the Company.</p> <p>Mr. Krikorian served as Vice President and General Counsel of the Company from June 1, 2003 until September 30, 2004, and as President and General Counsel from October 1, 2004 until January 11, 2007 when he assumed his current positions with the Company. In February 2016, Mr. Krikorian was elected Vice President – Legal at Harco Industries, Inc. U.S.A. and he is also a manager of Hyegate, LLC. Mr. Krikorian is an Adjunct Professor of Law at Pace University Law School, where he currently teaches “International Trade Law,” and served on the International Council Board of Advisors of the George Washington University Elliott School from 2005 to 2016. Prior to joining the Company, Mr. Krikorian was a partner in the New York office of Vedder, Price, Kaufman & Kammholz LLP from 1998 to 2003 and practiced law with Patterson Belknap Webb & Tyler LLP from 1993 to 1998. He represented the Company as outside counsel from 1995 until June 1, 2003. In 1992, Mr. Krikorian was Armenia's Counselor and Deputy Representative to the United Nations.</p> <p>Mr. Krikorian's substantial experience in the industry in representing the Company and, prior to 2003, representing other mining companies, together with experience with the Company served as the basis for his nomination for election as a Director of the Company.</p>

Lester Caesar
Age 62
Director since 2012

Mr. Caesar currently serves on the Audit, Nominating and Compensation Committees of the Company. He is the Chairman of the Audit Committee.

Mr. Caesar served as the Controller of Global Gold Corporation from June 2007 through July 2010. Prior to that position, Mr. Caesar was the Chief Financial Officer and the Chief Accounting Officer.

Mr. Caesar is an accounting professional with over 35 years experience in the public accounting sector. Currently, Mr. Caesar is a principal of a medium size public accounting firm in which he provides all public accounting services to a dynamic mixture of personal and business clients. Mr. Caesar is licensed by the Internal Revenue Service to be a Certified Acceptance Agent.

Mr. Caesar is a graduate of CUNY- Brooklyn College where he was awarded his BS Degree in Accounting in 1978. He is licensed to practice in New York State as a Certified Public Accounting. Mr. Caesar has received advanced training in taxation from New York University by participating in their advanced taxation courses. He has previously published articles in the AICPA Tax Advisor and was an editor for the AICPA Tax Division marketing area. In 1996, Mr. Caesar received the distinguished professional service award from Citibank.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" EACH OF THE NOMINEES NAMED ABOVE.