Viva (Viva Armenian CJSC) Code of Business Conduct and Ethics

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A MESSAGE FROM THE VIVA MANAGEMENT

Dear Colleagues,

We are pleased to present the **Code of Business Conduct and Ethics of Viva** (the **"Code"**), which reflects our commitment to conducting business with integrity, professionalism and respect. The Code establishes the fundamental principles and standards of ethical conduct that guide our decisions, actions and relationships with employees, customers, business partners, shareholders, regulators and all other stakeholders.

Viva is a company driven by innovation, responsibility and continuous development. Over the years, we have evolved into a digital ecosystem united by a common philosophy — **#Viva**. While pursuing our business objectives, we remain committed to building sustainable and trusted relationships with our customers, business partners and society by delivering innovative products and services in a responsible, transparent and ethical manner.

Our business decisions, daily activities and interactions are guided by our five Core Values: **Innovation, Responsibility, Respect, Teamwork and Loyalty.** These values define who we are, shape our corporate culture and inspire us to achieve sustainable success while acting with integrity.

At Viva, ethics, honesty and fairness are fundamental principles that guide every business decision. We believe that long-term business success can only be achieved through responsible business practices, compliance with applicable laws and regulations, and adherence to the highest standards of corporate governance and ethical conduct.

Compliance with this Code is the personal responsibility of every member of the Viva team. Each of us is expected to understand and comply with this Code, act with integrity in every business decision and promptly seek guidance or raise concerns whenever we become aware of conduct that may violate applicable laws, this Code or the Company's internal policies. **No business objective or commercial opportunity justifies unethical or unlawful conduct.**

Viva maintains **zero tolerance** for corruption, fraud, discrimination, harassment, retaliation and any other violations of law, this Code or the Company's internal policies. Every concern raised in good faith will be treated seriously, fairly and confidentially to the extent permitted by applicable law.

As members of the Viva Management Board, we are committed to leading by example, fostering a culture of integrity, openness and accountability, and ensuring that the principles set forth in this Code are understood, respected and applied throughout the Company. Together, we create an ethical working environment that strengthens trust, protects our reputation and contributes to the Company's sustainable success.

Thank you for your commitment to upholding the values and principles that define Viva.

CORE VALUES OF VIVA

	Description
Innovation	We develop state-of-the-art solutions and put them into practice successfully.
Responsibility	We care and we are accountable for what we do.
Respect	We put ethics and human values at the core of everything we do.
Teamwork	We work with integrity and together celebrate our mutual success.
Loyalty	We believe and we are faithful.

INTRODUCTION

1.1. WHAT IS THE CODE AND WHY DO WE NEED IT?

The Code establishes the fundamental principles, standards of conduct and ethical business practices that govern the activities of Viva. It provides guidance to employees, managers and members of the management bodies on how to conduct business with integrity, professionalism and respect, while ensuring compliance with applicable laws, this Code and the Company's internal regulatory documents.

The Code promotes ethical decision-making and helps identify, prevent and appropriately address situations that may be inconsistent with the Company's values, ethical standards or legal obligations. Compliance with this Code is the personal responsibility of every employee, manager and member of the management bodies acting on behalf of the Company.

All employees, managers and members of the management bodies shall familiarize themselves with the Code, comply with its requirements and participate in the Company's Code of Business Conduct and Ethics training programme.

The Company implements and maintains a training programme on the requirements of this Code through regular training sessions conducted in classroom, remote or other available formats, but in any event not less than once every two (2) years.

1.2 WHO DOES THE CODE APPLY TO?

The provisions of this Code apply to all employees, managers and members of the management bodies of Viva, regardless of their position, responsibilities, length of service or place of work. Every person covered by this Code is expected to understand, comply with and promote the principles and standards set forth herein. When possible, we aim to ensure that stakeholders outside of Viva, including partners and counterparties, conduct their activities in accordance with the standards established in this Code. If you engage with third parties, we encourage you to ensure that the relevant business partner shares and agrees with the ethical standards set forth in the Code.

1.3 AMENDMENTS AND CONTRADICTIONS

The Code may be amended and modified in light of the applicable law, inter alia, or separate normative documents, at any time without prior notice. The Code is a public document, which can be read on the Company’s official website: **www.viva.am**

If any part or section of this Code contradicts local laws or regulatory legal acts, then only sections of the Code that are not contradictory to applicable laws and regulatory acts shall apply.

ETHICS IN DECISION MAKING

Fair and ethical business and business processes are sustainable to any institution. Actions taken by employee members can directly affect the Company's reputation and financial status, and as a consequence each employee can effect the Company's success and business viability through responsible and consciously ethical behavior.

2.1 PRINCIPLES OF DECISION-MAKING

The Code sets forth basic principles for behavior and decision-making, however, it is impossible to foresee every situation that may arise.

If you are not sure how to act, ask yourself the following questions:

- Is it lawful?
- Is it fair and just?
- Does it meet the Company interests?
- Does it comply with the Company's rules?
- Do I have the authority for it?
- Would I feel comfortable if the information on my actions appears in mass media?

If the answer to any of these questions is "No", you should refrain from that action.

If you have questions about the topics covered in the Code, doubts about whether a situation is regulated by the Code or whether it is a violation thereof, you should discuss this situation with your line manager or senior manager, or send a question to the functional division of Compliance (compliance@viva.am).

2.2 RESPONSIBILITY OF MANAGERS

Company managers, regardless of their position, have an additional responsibility to create and maintain a working environment, which guarantees that team members know and understand their responsibilities, feel psychologically safe to express their concerns, are heard and whose concerns are addressed appropriately.

RESPONSIBLE BUSINESS PRACTICE

3.1 COMFORTABLE WORKING ENVIRONMENT

Viva is committed to providing a safe, healthy and respectful working environment.

The Company is committed to respecting human rights, promoting a productive and inclusive working environment, and ensuring occupational health, safety and the psychological well-being of its employees.

In accordance with the Code, all Viva employees (including managers) shall do their best to create a positive working environment in which everyone has the opportunity to reach his/her full potential and not be subjected to oppression, harassment, prejudice and discrimination of any kind. Viva maintains zero tolerance for any form of harassment, discrimination, bullying,

retaliation or other unacceptable behaviour, regardless of an individual's position or role within the Company.

Additional information on this topic can be found in the following normative and link: "***Viva Armenia" CJSC policy on Discrimination, Bullying and Harassment.***

3.2 CONFLICT OF INTEREST MANAGEMENT AND OTHER BUSINESS PRACTICES

The Company does not permit personal interests, relationships or activities (including personal relationships with customers, suppliers, competitors, business partners or other Viva employees) to influence, or appear to influence, the objective, independent and impartial performance of an employee's, manager's or member of the management bodies' duties or decision-making on behalf of the Company. A conflict of interest does not necessarily constitute misconduct; however, it shall be promptly disclosed and appropriately managed. Failure to disclose or properly manage an actual, potential or perceived conflict of interest may adversely affect the individual concerned, the Company and its reputation.

Where a conflict of interest exists or may arise, the fundamental principle is **"disclose and refrain."** Individuals shall promptly disclose the conflict in accordance with the Company's internal procedures and refrain from participating in any related discussions, decisions or actions until the conflict has been appropriately assessed and resolved.

The rules governing the identification, disclosure and management of conflicts of interest, including those arising in connection with external business activities, outside employment and investments, are set out in the Company's "**Managing the Conflict of Interest"** Policy.

The Company is committed to ensuring that **gifts and business hospitality** are offered, provided, accepted and received only for legitimate business purposes and in accordance with the Company's **Gifts and Hospitality Policy**. Gifts and business hospitality shall never be used to improperly influence business decisions, obtain or retain business, secure any improper advantage or otherwise create the appearance of impropriety.

3.3 PROTECTION OF VIVA AND THIRD-PARTY ASSETS

Each employee shall protect Viva assets, including material and intellectual property, confidential information, personal data, against theft, damage, misuse and improper disposal. This duty also applies to assets entrusted to us by third parties.

- Any transfer of **state secrets or other classified information** shall strictly comply with required security procedures.

- Viva employees and managers use **Viva confidential information** only for business purposes and shall always store and dispose of such information in accordance with the requirements of the ***information security regime.***

- To enable you to perform your work, Viva can provide you with access to **personal data** of customers, employees, business partners, counterparties and other individuals. Such access shall be limited to the information necessary for the performance of your official duties and shall be used strictly for legitimate business purposes. Accessing or processing

personal data out of curiosity or for any unauthorized purpose is **strictly prohibited**. This data requires particularly careful and responsible handling and strict adherence to the Company's **policies regarding the processing and protection of personal data**.

- **Intellectual property** is one of the most valuable assets of Viva. We protect our intellectual property items and respect the intellectual property of other market participants. Always keep in mind that misuse or disclosure of such information, even within Viva, may seriously damage the Company reputation, its customers, business partners and the professional community, subject Viva to liability and damage its business operations. Immediately report any actual or suspected incident, including any information security or personal data breach, or improper use of Viva assets through the communication channels about violations and in accordance with the Company's respective Information Security and Personal Data Protection policies.

3.4 FAIR TRADE

Viva builds **long-term relationships with customers** by providing high quality and safe services and products, and comfortable service conditions. Not a single customer message must go unanswered.

Viva uses **fair practices to promote services** eliminating their perception as unethical or capable of causing harm to customers, partners or third parties.

We do not gain competitive advantage through illegal and unethical practices, including through collusion and corrupt practices. Viva employees and managers may not negotiate prices or enter into any formal or informal agreements with any competitor regarding prices, discounts, business conditions or market segments and channels in which the Company competes if the purpose or result of such discussion or agreement does not comply with the applicable laws.

COMPLIANCE WITH LAWS

Employees and managers of Viva shall comply with applicable laws and normative documents of the Company, regardless of the place of conduction of their activities.

4.1 PROHIBITION OF CORRUPTION AND BRIBERY IN ANY FORM

Employees, managers, members of the management bodies and any persons acting on behalf of or for the benefit of the Company shall not, either directly or indirectly or through intermediaries, offer, promise, give, authorize, request or accept any financial or other advantage for the purpose of improperly influencing any decision, obtaining or retaining business or securing any improper business or other advantage.

The Company does not permit facilitation payments and does not make political contributions, including contributions to political parties, political movements or candidates for public office, except where expressly permitted by applicable law and approved in accordance with the Company's internal regulatory documents.

Any activities or transactions presenting corruption-related risks (including gifts and business hospitality, interactions with Public Officials and Public Organizations, sponsorships, charitable donations and other similar activities) shall be conducted in accordance with the Company's Anti-Corruption Policy and be subject to the Company's internal compliance controls.

4.2 ACCOUNTING AND DISCLOSURE OF INFORMATION

Transparent accounting

We want our customers, employees, business partners, shareholders and investors to have sufficient information about our activities. We strive to be open and active in our communications. Information disclosure is undertaken in a way to ensure a reasonable balance between the informational transparency and protection of the Company's commercial interests.

Disclosure of information

Viva does its best to ensure that its accounting ledgers, reports, invoices and financial statements are kept properly with details, duly reflect the Company's operations in accordance with the applicable laws and the internal control system.

Everyone shall remember that accurate reporting is important, not only because regulators require it, but also because the data helps the Company remain competitive in the marketplace. Therefore, the business information we provide shall always be accurate, timely, complete, fair and understandable. Viva prohibits falsification of documents, distortion of the true nature of any operations.

We also ensure the transparency of our activities by openly interacting with various stakeholders and regularly publishing complete, reliable, timely and understandable information.

Public communications

The brand and reputation of Viva is one of our most valuable assets, and the Company's position in the market depends largely on their protection and promotion.

Our normative document ***Information Provision to Mass Media policy on interaction with the information community*** defines the authorized persons entitled to represent the Company publicly.

Employees shall remember that any expression related to their subjective or personal opinion on social media or other public resources is interpreted by the public as the official position of the Company. As such, Viva discourages the participation of discussions on topics, or commenting on public platforms that may or will harm the Company's reputation and respective capitalization.

4.3 USE OF INSIDER INFORMATION

In the course of his/her work, each employee may become aware of essential information about Viva or other organizations, before this information becomes public. Using or sharing such insider information, for personal use or gain, or for third-party use or gain, violates legal requirements and will not be acceptable for Viva.

For example, until announced publicly, information concerning the Company's financial results is insider information, and using this information even in the form of informal advice to another party would be deemed a violation.

No Viva employee is allowed to conduct transactions with any other company whether they have insider information or not, or recommend to third parties to perform such transactions, or

transfer material non-public information to other persons without the explicit permit given by the Company.

RESPONSIBLE LEADERSHIP FOR SUSTAINABLE DEVELOPMENT

It is impossible to imagine the life of a modern society without telecommunication products and digital technologies. This imposes a special responsibility on Viva, whose activities can affect the economic, social and environmental development of the regions where it operates.

We describe the responsible behavior of the Company in more detail in the annual ***sustainability development reports of Viva.***

5.1 RESPONSIBLE DECISION-MAKING

We acknowledge that the innovations we use to improve business efficiency and to increase the level of customer satisfaction are a global factor that opens up not only new business opportunities, but also poses risks for Viva. Therefore, Viva strives to adhere to the principles of sustainable development: it conducts business in compliance with ethical standards, takes responsibility for the consequences of decisions made and its activities, as well as for the impact of these consequences on society.

5.2 IMPACT ON LOCAL COMMUNITY

We strive to contribute to the economic development and social well-being of local communities and territories in every region where the Company operates by establishing partnerships with local stakeholders and organizations.

Viva also encourages employees to invest their personal time and resources on supporting communities, performing charitable activities and other programmes providing them with opportunities for development.

5.3 ENVIRONMENTAL PROTECTION

The Company is committed to minimizing the environmental impact of its activities through the responsible use of natural resources, continuous improvement of environmental performance and the promotion of environmentally responsible business practices.

REPORTING VIOLATIONS

Viva maintains a culture where concerns can be reported, supporting an open and trust-based dialogue with employees at all levels.

6.1 REPORTING

If you have information or doubts about a possible violation of the Code, Company regulations or the applicable law – report it!

Viva has developed and continues to implement special procedures for employees and any other parties who wish to report a concern or a violation. You are encouraged to use any of the options below that may be most convenient for you:

- Refer to the line manager or, the senior manager if this report relates to the actions committed by the line manager;
- Refer to the Compliance Manager (in any form including via compliance@viva.am);
- Fill in the “Unified Hotline” electronic form on the official Viva website, the corporate portal (including anonymously);
- Send a message to the “Unified Hotline” e-mail address: hotline@viva.am ;

Any person who violates the Code can be subject to disciplinary action, including dismissal or termination of contract based upon contract terms and legislation.

6.2 PROHIBITION OF RETALIATION

Viva provides an independent and comprehensive review of all communications and protects those who duly and in good faith report problems and concerns, facilitate investigations, and refuse to take part in activities that contravene the principles or requirements of the Code.

If you believe that retaliatory measures have been taken against you after you have notified about a problem or a violation, contact the functional division of the Compliance Unit (compliance@viva.am).

SUMMARY

Viva is committed to conducting its business in an ethical, responsible and transparent manner.

While this Code establishes the fundamental principles and standards of conduct expected throughout the Company, it cannot address every situation or ethical dilemma that may arise in the course of business.

Accordingly, every employee, manager and member of the management bodies is expected to exercise good judgment, act with integrity, take personal responsibility for their decisions and seek guidance whenever they are uncertain about the appropriate course of action.

The Company expects all persons covered by this Code, as well as its business partners and counterparties, to uphold not only the letter but also the spirit of this Code in all business activities and relationships.