Policy
"Managing the Conflict of Interest"

1. DOCUMENT INFORMATION

Purpose of the Document	• establish of a unified system for managing Conflicts of Interest within Viva Armenia; • establish the rules of conduct for Conflicts of Interest; • consolidation of measures aimed at preventing and minimizing the consequences of Conflicts of Interest; • enhance stakeholders' trust in Viva Armenia (including shareholders, investors, employees, customers, counterparties and other stakeholders); • ensure Viva Armenia's compliance with international standards and best practices in order to strengthen the Company's reputation and corporate integrity.
Document Overview	• establishes the principles for managing Conflicts of Interest within the Company; • identifies the most common situations that give rise to actual or potential Conflict of Interest • establishes the procedures and mechanisms for the prevention, detection, assessment, settlement and monitoring of Conflicts of Interest within Viva Armenia; • establishes the channels and procedures for obtaining guidance and advice on Conflicts of Interest; • defines the responsibilities defines for non-compliance herewith.
Access Restriction	None

Existing versions of the regulations are published in the internal portal of the Company in the "Regulations" section. Please make sure that you are using the valid version of the document.

TABLE OF CONTENTS

1. DOCUMENT INFORMATION 1
2. DEFINITIONS OF TERMS, ABBREVIATIONS AND ROLES 2
3. GENERAL PROVISIONS 5
4. CONFLICTS OF INTEREST 6
4.1. Types of Conflicts of Interest 7
4.2. Levels of Emergence for a Conflict of Interest: 7
4.3. Basic situations of Conflict of Interest include, but are not limited to: 7
4.4. Conflicts of Interest involving the members of management bodies and other bodies of the Company 10
5. STAGES OF MANAGING A CONFLICT OF INTEREST 11
5.1. Prevention of Conflicts of Interest 11
5.2. Detection of Conflicts of Interest 12
5.3. Disclosure of Information on the Conflict of Interest 12
5.4. Review of Conflicts of Interest 13

Yerevan 2026

5.5. Settling Conflicts of Interest 14
5.6. Implementation of measures for managing the Conflicts of Interest 15
5.7. Monitoring 15
5.8. Supervision 16
6. REGISTER **16**
7. ADDRESSES FOR SEEKING ASSISTANCE **16**
8. FINAL PROVISIONS **17**
9. POLICY EXECUTION **17**
10. REFERENCE DOCUMENTS **18**
11. ANNEXES **18**

2. DEFINITIONS OF TERMS, ABBREVIATIONS AND ROLES

Definitions of terms and abbreviations

Term	Abbreviation	Term definition (abbreviation expansion)
Terms and Definitions (for entry or update in the Glossary):		
Conflict of Interest		A situation in which the direct or indirect Personal Interest of a Person covered by this Policy, or the Personal Interest of their Associates, or their positions, relationships or activities outside the Company, actually, potentially or apparently affect, or may affect, the objective, independent and impartial performance of their duties, exercise of their powers or decision-making in the best interests of the Company.
Personal Interest		A possibility for the Person covered by the Policy and (or) their Associates to receive directly or indirectly, any financial or non-financial benefit, including money, property, property rights, services, works, debt forgiveness or any other advantage, except for remuneration received under an employment relationship with the Company in the ordinary course of employment..
Potential Conflict of Interest		A situation in which the Personal Interest of a Person covered by this Policy or their Associates may reasonably be expected to influence the objective, independent and impartial performance of the person's duties, functions or decision-making in the future, or may develop into an Actual Conflict of Interest if not timely disclosed and appropriately managed.
Managing the Conflict of Interest		A process consisting of measures to prevent, identify, disclose, resolve and monitor a Conflict of Interest.
Actual Conflict of Interest		Actual Conflict of Interest means a situation in which the Personal Interest of a Person covered by this Policy or their Associates influences or has the potential to influence the objective, independent and impartial performance of the person's duties, functions or decision-making authority on behalf of the Company, including where the person participates in decision-making individually or as a member of a management body, committee or other collegial body**.**
Family Members		Means spouses (including former spouses and persons living in a relationship equivalent to marriage), parents, children (including adopted children), adoptive parents, guardians and trustees, grandparents, grandchildren, full and half brothers and sisters, cousins, as well as their spouses and children (including adopted children); children (including adopted children) of spouses and spouses of such children; parents (including adoptive parents), brothers, sisters, grandparents and grandchildren of spouses; godfather and godmother; and any other persons living together with, or maintaining a joint household with, the Person covered by this Policy.
Other terms and definitions:		
Public Official	PO	Any Armenian or foreign appointed or elected person holding any position in the legislative, executive, administrative or judicial branch

Term	Abbreviation	Term definition (abbreviation expansion)
		of government, or in a public international organization; any person performing a public function for or on behalf of a state, including for a government agency, ministry or other public authority; political party officials, candidates for public office, ambassadors, employees and officers of state-owned or state-controlled enterprises, natural monopolies or public institutions (including healthcare, education, military and municipal institutions); as well as any person acting on behalf of such entities or for the benefit of a Public Official. For the purposes of this Policy, the term also includes close family members and close associates of Public Officials where required by the Applicable Anticorruption Legislation.
Public Organization		Any governmental or public authority, ministry, agency, department, regulatory or supervisory body, municipality or other public institution of the Republic of Armenia or any foreign jurisdiction; any state-owned or state-controlled enterprise or other legal entity directly or indirectly owned or controlled by a government; any political party; any candidate for public office; and any public international organization.
Business Opportunity		Any business, commercial or investment opportunity that becomes known to a Person covered by this Policy by virtue of his/her position, functions or access to the Company's information, and which could reasonably give rise to a Personal Interest or be used for the personal benefit of the Person covered by this Policy or their Associates. Such opportunities include, without limitation, information relating to Clients, Counterparties or prospective business relationships, the acquisition or disposal of assets, mergers and acquisitions, reorganizations and any other business opportunities to which the Person covered by this Policy would not otherwise have had access but for his/her employment with, or position in the management bodies of, the Company.
Business Hospitality		The Company's expenses to welcome and serve representatives of other companies (including foreign companies), which participate in business events in order to establish and (or) maintain mutual cooperation, as well as similar expenses borne by another person for the Persons covered by the Policy. Business hospitality includes entertainment allowance and other entertainment expenses. Business hospitality of the Company includes the expenses for: • business breakfasts, lunches and dinners, including formal receptions, snacks and drinks; • travel and accommodation expenses related to business breakfasts, lunches, dinners, cultural and entertainment or professional events; • all forms of cultural and entertainment events, such as invitations (tickets) to sports, theater and cultural events or events organized under sponsorship of Viva Armenia; expenses related to payment for visiting external professional events, such as conferences, trade exhibitions, training events, etc.• expenses related to payment for visiting external professional events, such as conferences, trade exhibitions, training events, etc.
Subsidiary Company	SC	A Company, in respect to which Viva Armenia, by virtue of dominant participation in its charter capital, or in accordance with the agreement entered into by and between Viva Armenia and the company, or otherwise is capable of determining resolutions made by such company (including the companies where Viva Armenia or a group of persons of Viva Armenia is able to use third parties to actually control votes falling on voting shares of which more than 50% of the charter capital of the company consists).
Customer		An individual or a legal entity, as well as an individual entrepreneur, serviced by the Company in terms of acquiring telecommunication and other services, goods or work.

Term	Abbreviation	Term definition (abbreviation expansion)
Company		Viva Armenia, including all structural subdivisions, affiliates and representations. Viva Armenia, all the subsidiary and affiliated companies of Viva Armenia, as well as all the companies under direct or indirect control of Viva Armenia
Competitor		An entity that sells or purchases goods (work, services) in those product markets where Viva Armenia operates, including in the markets for fixed-line and mobile communication, including data transfer.
Counterparty		Any legal entity or individual, including an individual entrepreneur, involved to perform actions on behalf of and/or in the interests of Viva Armenia or to deliver goods, perform works or provide services to Viva Armenia, including the procurement categories and the categories not related to procurement, including, but not limited to, sellers and suppliers; dealers and distributers; real estate owners and/or holders; professional services providers; consultants; agents, mediators and other parties. As part of the inspection of counterparties, third parties that are recipients of payments shall also be deemed to be the counterparties, regardless of whether such third parties are specified in the contract or not. Counterparty means any legal entity or individual, including an individual entrepreneur, engaged by, acting on behalf of, or for the benefit of Viva Armenia, or supplying goods, performing works or providing services to the Company, whether engaged through procurement procedures or otherwise. Counterparties include, without limitation, sellers and suppliers, dealers and distributors, owners and holders of real estate, providers of professional services, consultants, agents, intermediaries and other business partners. For the purposes of counterparty due diligence, third parties designated as recipients of payments shall also be treated as Counterparties, irrespective of whether they are expressly identified as parties to the relevant contract.
Gift		Any item, service, benefit or other thing of value that is offered, given, received or accepted without adequate consideration or for less than its fair market value. Gifts may include, but are not limited to, cash or cash equivalents (where permitted by this Policy), goods, gift cards, discounts, hospitality, travel, accommodation, entertainment, invitations or any other benefit of value.
Applicable Anticorruption Legislation		The legislation of the Republic of Armenia governing the prevention, detection, investigation and prosecution of bribery, corruption and related offences (including, but not limited to, the Criminal Code of the Republic of Armenia, the Code of Administrative Offences of the Republic of Armenia, and other applicable legislation establishing criminal or administrative liability for corruption-related offences), together with the Foreign Corrupt Practices Act (FCPA), the UK Bribery Act 2010, and any other applicable anti-bribery and anti-corruption laws and regulations of the jurisdictions where the Company conducts its business or which are otherwise applicable to the Company's activities.
Employee		Individuals, having concluded employment or service contract with the Company
Disclosure		Deed for Reporting a Conflict of Interest in the manner set out by Section 6.3 of the Policy.
Associates		Family Members, as well as any individuals or legal entities with whom a Person covered by this Policy or their Family Members maintain financial, business, corporate, contractual or other close personal or professional relationships that may give rise to a Personal Interest or a Conflict of Interest.
Valuables (anything of value)		Anything of value, whether tangible or intangible, that provides a benefit or advantage to the recipient. Valuables include, without limitation, cash, shares, bonds or other securities, property or

Term	Abbreviation	Term definition (abbreviation expansion)
		property rights, payment or reimbursement of expenses, services of any kind, gifts, travel, accommodation or business hospitality, employment, internships or other employment opportunities (including those for Family Members), discounts, debt forgiveness, the preferential allocation or use of desirable telephone numbers, charitable or sponsorship contributions made at the request or for the benefit of another person, and any other transfer of money, goods, services or tangible or intangible assets that provides a benefit to the recipient. Depending on the circumstances, the offering, promising, giving, requesting or receiving of any Valuable, regardless of its value, may constitute a violation of the Applicable Anticorruption Legislation, this Policy or other internal normative documents of the Company.

Definitions of functions

Function name	Function definition
Compliance Manager (compliance manager)	CM
Legal Department	Employees of the Corporate Governance and Legal Department of the Viva Armenia
Direct Supervisor	Line Manager of the Employee
Corporate Secretary	Corporate Secretary of Viva Armenia

3. GENERAL PROVISIONS

The Policy sets out principles, rules and standards for managing Conflicts of Interest within the Company. The Policy does not replace or supersede the legal provisions established by the Applicable Anticorruption Legislation and may establish additional requirements. If the Applicable Anticorruption Legislation and(or) bylaws establish greater/other requirements as compared to the requirements set forth in this Policy, then greater/other requirements shall be followed.

The Policy **is binding on**:

- ✓ All Employees;
- ✓ Members of the management bodies and other bodies of the Company, including the Board of Directors, Committees under the Board of Directors and the General Manager;
- ✓ Counterparties – to the extent provided for by contracts concluded with such persons/entities.

For the purposes hereof, all those listed shall be hereinafter collectively referred to as the **"Persons covered by the Policy"**.

3.1. Managing the Conflicts of Interest is one of the most important ways to limit the influence of Personal Interest on the performance of their functions (responsibilities) and business decisionsof the Persons covered by the Policy. At the same time, the Company respects the private interests of the Persons covered by the Policy and recognizes their right to engage in lawful employment, management, financial, entrepreneurial and other commercial and non-commercial activities, if such

interests and the personal advantage obtained do not and cannot affect their proper, objective and impartial performance of their official (corporate) or other duties in relation to the Company.

3.2. A Conflict of Interest per se does not constitute a violation of the legislation and/orthe internal policies and procedures of the Company, provided that it has been properly and timely disclosed and managed in accordance with this Policy.. However, an undisclosed and (or) unmanaged Conflict of Interest may lead to non-compliance or undermining of the regulatory and ethical business foundations in Viva Armenia, affect the ability to make objective decisions, financial and reputational losses, as well as the liability of the Company and/or the Persons covered by the Policy.

3.3. Key Principles of Managing a Conflict of Interest:

- ***immediate disclosure*** of information about a Conflict of Interest by the Person covered by the Policy;
- where appropriate, refraining from taking, participating in or influencing decisions or actions in situations involving a Conflict of Interest until the Company has determined the appropriate management measures;
- ***refusal to act (and in some cases – to fail to act) in a situation marked by a Conflict of Interest*** before the Company makes a decision to resolve it;
- ***delineation of powers –*** the Company strives to clearly delineate the decision-making powers of members of management bodies, other bodies, committees and Employees of the Company to the extent of excluding any Conflict of Interest;
- ***individual review and assessment*** of risks in identifying each case of a Conflict of Interest and and determining the appropriate settlement measures;
- ***the four (4)-eye principle*** when making decisions, reviewing situations and determining the measures to settle a Conflict of Interest of such Conflict of Interest;
- ***fairness and independence*** —persons whose interests are or may be affected by a Conflict of Interest shall not participate in or influence decision-making, consideration and settlement;
- ***confidentiality of the process*** of disclosing information about a Conflict of Interest and the process of its settlement;
- ***observing the balance of interests*** of the Company and the Person covered by the Policy when managing a Conflict of Interest;
- ***protection*** of the Person covered by the Policy against retaliation in connection with the disclosure of a Conflict of Interest;
- ***responsibility for failure to take the measures provided for by the Policy*** to disclose and /or settle a Conflict of Interest, where such failure has resulted in the consequences referred to 4.2 of the Policy.



Following the key principles, the Persons covered by the Policy shall not act, make decisions or directly or indirectly influence the Company's decision-making process in case of a potential or actual Conflict of Interest.

3.3. Roles and responsibilities of the participants in the process of managing a Conflict of Interest are set out in Annex 4 hereto.

4. CONFLICTS OF INTEREST

The Persons covered by the Policy shall act objectively and impartially and, where appropriate, refrain from taking decisions or actions in situations involving a Conflict of Interest, thereby maintaining stakeholders' confidence in the Company's integrity and its commitment to high ethical standards of business conduct.



- ✓ Avoid any situations or circumstances that create or may lead to a Conflict of Interest;
- ✓ Promptly disclose any actual or potential Conflict of Interest arisen ();
- ✓ Cooperate in the assessment and settlement of any disclosed Conflict of Interest.

4.1. Types of Conflicts of Interest

For the purposes hereof, **2 (two) types of Conflicts of Interest** are distinguished by the Company:

- ***Actual***
  For example, an Employee makes a decision regarding the conclusion of a contract between the Company and a legal entity, in which he/she is a member holds more than a 1% ownership interest. .

- ***Potential***
  For example, a Family Member of an Employee holds more than a 1% ownership interest in a legal entity participating in a Company tender. The Employee does not participate in, influence or otherwise affect the vendor selection process.

4.2. Levels of Emergence for a Conflict of Interest:

- ***Between the Company shareholders***

a situation in which the strategic interests of some Company shareholders (including the majority shareholder) conflict with the interests of other Company shareholders or the Company itself;

- ***Between members of the management bodies of the Company and the Company***

a situation in which the interests of a member of the management bodies of the Company, including the Personal Interest of such person or their Associates, conflict or may conflict with the interests of the Company and may influence, or appear to influence, the objective, independent and impartial performance of his/her duties or the exercise of his/her decision-making powers.

- ***Between the Employees and the Company***
- a situation in which the Personal Interests of an Employee conflicts or may conflict with the interests of the Company and may influence or appear to influence, the proper, objective and impartial performance of his/her duties and responsibilities towards the Company. ***Between the Customer/Counterparty and the Company (***Persons covered by the Policy)

a contradiction between the property and other interests of the Company and its Customer/Counterparties arising from the actions or omission of the Persons covered by the Policy, including the use of confidential, insider information).

The Policy cannot foresee all possible types of Conflicts of Interest that may arise. When comparing your specific personal situation with the Policy rules, you shall be guided by common sense and the obligation to comply with the highest ethical standards stipulated by the Code of Business Conduct and Ethics of Viva Armenia CJSC.

If the Person covered by the Policy faces a situation not specified in the Policy, however, he/she has doubts (suspicions) of the existence of a Conflict of Interest, he/she shall seek advice from the Direct Supervisor and (or) Compliance Unit Manager.

4.3. Basic situations of Conflict of Interest include, but are not limited to:

4.3.1. A business decision in relation to the Company made in the personal interests or the interests of the Associates

The Persons covered by the Policy shall not act or make any business decisions based on their personal interests or the interests of any other companies, organizations or persons, except for the

Company, when performing their professional activities in the Company. The Persons covered by the Policy are required to disclose information if they or their Associates are in a position where they get personal advantage (financial or non-financial) from a business decision or from a policy (strategy), a specific transaction or arrangement related to the Company activities.

4.3.2. Using the Business Opportunity in the personal interests or the interests of the Associates

If the Person covered by the Policy becomes aware of a Business Opportunity, he/she has to disclose it immediately prior to using it in his/her personal interests or the interests of the Associates. This requirement applies to all information related to the Viva Armenia CJSC activities, which would not have become known to the Person covered by the Policy due to his/her connection with Viva Armenia CJSC. The Company decides to use such Business Opportunity. Only if the Company refuses to seize the Business Opportunity and after taking sufficient measures to minimize the risks of a Conflict of Interest, the Person covered by the Policy can use it to his/her advantage.

4.3.3. Financial interest in the company-Client/ Counterparty/ Competitor

The Persons covered by the Policy shall strive to exclude any financial or other interest that may influence or appear to be influencing their business decisions or actions in the Company, or minimize the influence of the corresponding interest on such decisions, or – if none of the above is possible – disclose such interest. A Person covered by the Policy and having a direct or indirect financial interest in an organization that is or may be a Client/Counterparty/Competitor or other person interacting with the Company may be in conflict if he/she makes a decision or tries to influence its making or concludes a transaction with such an entity. In order to avoid negative consequences of the conflict, the Person covered by the Policy shall disclose his/her direct or indirect (through the Associates) financial interest in the aforementioned entities to the Company, if he/she owns more than 1% of stakes, shares or other financial instruments.

4.3.4. Gifts and Business Hospitality

The Company's business is based on open relationships in good faith with its Clients/Counterparties, other persons interacting with the Company (third parties). The Company policy in relation to Gifts and Business Hospitality organized for or by these persons is elaborated to exclude the possibility of privileged or unfair treatment by the Persons covered by the Policy of third parties, or vice versa. It is **forbidden** to the Persons covered by the Policy or their Associates to offer, accept, solicit to transfer or extort (directly or indirectly) anything of value, if it can influence or be perceived as influencing proper performance of their job duties. Requirements for Gifts and Business Hospitality are set out in PL-ARM-549 "On Gifts and Business Hospitality".

4.3.5. Business relationships with the Associates on behalf of the Company

1) In procurement and transactions.

If the Company enters into and (or) extends (renews) a contract with the Counterparty and the Person covered by the Policy initiating, participating in,approving or otherwise influencing such procurement or transactions is aware of an actual or potential Conflict of Interest, such Person covered by the Policy shall promptly disclose this information in accordance with this Policy in order to enable the appropriate settlement of the Conflict of Interest.

For example, when the following individuals or legal entities are potential Counterparties of the Company [1]:

- *Associates of a Company Employee;*
- *an organization where a Company Employee or his/her Associates are employees, directors or senior executives;*
- *an organization where a Company Employee or his/her Associates own (directly or indirectly) more than 1% of stakes, shares or other financial instruments;*

[1] Including the individuals performing business activities.

- *a person who strives to provide or has already provided a Company Employee or his/her Associates with a gift, monetary reward, service, cultural and recreational or entertainment event of significant value*[2].

2) When hiring Associates for employment or internships with the Company, supervising an Associate, or contacting a Customer, Counterparty or Competitor with a request to assist in the employment or internship of the Person covered by the Policy or their Associate.

The Company takes measures aimed at excluding situations when any Person covered by the Policy is in the position of a direct supervisor, Head of a unit or a controlling (inspecting) person in relation to the Associate or has any influence concerning the issues of hiring for a job (internship), retention (promotion), performance evaluation, labor remuneration or the provision of bonuses, benefits (compensations) to any Associate, regardless of whether such Associate is an Employee of the Company or a SC. The Persons covered by the Policy shall disclose any such relationship with Associates in order to determine whether a Conflict of Interest is present and the ways it may be settled.

4.3.6. Out-of-place employment/holding of management positions/ consulting and other services, also rendered free of charge

The Persons covered by the Policy are expected to dedicate their entire working day to the Company business. Work outside the Company can only be performed outside working hours and at their own expense, except for double duty within Viva Armenia. This requirement shall not apply to non-executive members of the management bodies of the Company. However, such persons shall disclose any external employment, management position, consultancy or other professional activity in accordance with this Policy to enable the assessment of any actual, potential or perceived Conflict of Interest. Herewith, the Persons covered by the Policy shall make sure that there is no Conflict between their employment outside the Company and their duties towards the Company. For employees and managers, their duties in the Company shall be of primary importance.

For example, a Person covered by the Policy may be in a situation of a Conflict of Interest if he/she (including, but not limited to):

- *holds any position with a Counterparty/Competitor or an organization that is reasonably likely to become one;*
- *renders consulting or other services outside the Company;*
- *holds (both paid and unpaid) managerial positions, positions in the management bodies of other organizations (including non-commercial) outside Viva Armenia;*
- *is engaged in entrepreneurial activity and enters into transactions for personal advantage based on the information belonging to or created within the position held in the Company.*

Prior to accepting any employment, appointment, consultancy or other external engagement outside the Company (whether paid or unpaid), the Person covered by the Policy shall disclose such activity in accordance with this Policy. The purpose of such disclosure is to enable the Company to assess whether the proposed activity gives rise to an actual, potential or perceived Conflict of Interest and, where necessary, determine appropriate Conflict of Interest management measures. If a Person covered by the Policy engages in any activity outside the Company, he/she shall also make every effort not to create the impression of acting on behalf of the Company, unless specifically authorized by the Company to do so.

[2] Permissible limits for gifts, cultural and recreational activities or hospitality are determined by PL-ARM-549 "On Gifts and Business Hospitality".

4.3.7. Taking a position, as well as performance of duties on behalf of/in the interests of the PO, presence of a PO among the Associates

Presence of a PO among the Associates, as well as among the Persons covered by the Policy, may result in a Conflict of Interest. Holding a position within the Company, including as an Employee or a member of the management bodies, while simultaneously holding a position in a Public Organization that is a Customer, Counterparty of the Company or exercises control or supervisory functions in relation to the Company, may expose the Company to conflicts of interest and corruption risks.The Company expects that the Persons covered by the Policy disclose any such relationships and situations in order to determine whether a Conflict of Interest exists and to identify the appropriate measures for its management.

4.3.8. Use of property of the Company for personal advantage

The Persons covered by the Policy shall not use or consent to use the Company property, including information obtained in the course of their activities in the Company (regardless of whether it is formally and (or) explicitly classified as confidential or not), for personal advantage, for obtaining personal benefit. For the purposes hereof, the Company property includes: equipment, machinery, supplies, buildings (premises, areas), funds (including cash), technology, concepts for creating new products, business strategies (plans), confidential information about commercial activities and any other Company assets.

4.3.9. Financial liabilities

The Persons covered by the Policy shall not use the financial opportunities obtained in connection with the interaction with the Company for personal advantage (except for remuneration payments provided for by the relevant contracts). Information on the provision/intention to provide personal loans (credits) to the Counterparties or Competitors of the Company, as well as information on personal debt obligations to them (except for personal business relationships with banks and other financial institutions) is subject to mandatory disclosure to the Company for settling the Conflict of Interest.

4.3.10. Acquisition/lease of property, property rights in which the Company may be interested

A Person covered by the Policy may have a Conflict of Interest when he/she:

- has a business relationship related to the lease, sale and purchase of property (movable/real estate), rights with Counterparties, Competitors of the Company, and(or)
- acquires or leases property (movable/real estate), rights in which the Company may be interested.

A Person covered by the Policy is required to disclose such information for the purpose of conflict of interest management. The Persons covered by the Policy may buy something from the Company or sell something to the Company exclusively within the procedures valid at the Company (for example, to liquidate excessive (non-core or written off) assets of the Company).

4.3.11. Other situations

The situations described in this Section are illustrative and do not constitute an exhaustive list of possible Conflicts of Interest. Any situation involving the Personal Interest of a Person covered by this Policy or their Associates that may influence, or appear to influence, the objective, independent and impartial performance of duties or decision-making shall be disclosed and assessed in accordance with this Policy.

4.4. Conflicts of Interest involving the members of management bodies and other bodies of the Company

Managing the Conflicts of Interest with the participation of members of the management bodies and other bodies of the Company shall be based on the applicable legislation, law enforcement

practice, as well as the requirements for honesty and reasonable behavior, which are essentially similar to the institution of "fiduciary duties".

The members of management bodies and other bodies of the Company are expected to perform their official and corporate duties impartially, reasonably and in good faith being guided by the highest professional and ethical standards, legal norms and best corporate governance practices.

Good faith and reasonableness of the actions of the members of the management bodies and other bodies of the Company are assumed and may include the following:

- exercising due diligence, which implies making balanced business and/or corporate decisions based on reasonably available essential information;
- manifesting loyalty to the Company, which requires actions (omission) to the benefit of the Company and all its shareholders;
- exercising proper supervision over the compliance of the business and(or) corporate decisions made with the legislation and local regulations (hereinafter referred to as LR) of the Company.

Timely disclosure of Conflict-of-Interest situations is one of the manifestations of the fiduciary duties of members of the management bodies and other bodies of the Company. Members of the management bodies and other bodies of the Company shall complete and submit the Conflict of Interest Declaration in the form set out in Annex to this Policy on an annual basis, as well as promptly update and resubmit such Declaration whenever any information previously disclosed becomes inaccurate or incomplete due to changes in circumstances.

The Corporate Secretary shall ensure the annual distribution of the Declaration forms to the members of the management bodies and other bodies of the Company, collect the completed Declarations and submit them to the Compliance Unit for review and further handling in accordance with this Policy.

Examples of Conflict-of-Interest situations involving members of the management bodies and other bodies of the Company are provided in Annex 3 to this Policy.

5. STAGES OF MANAGING A CONFLICT OF INTEREST

5.1. Prevention of Conflicts of Interest

The Persons covered by the Policy shall take measures to prevent (exclude) the Conflicts of Interest. These measures are aimed at excluding obtaining of material or any other benefit from the use of one's official position (powers) for personal advantage or for the advantage of the Associates.

The main measures to prevent a Conflict of Interest in the Company are (including, but not limited to):

1) timely disclosure of Conflicts of Interest (including potential ones);
2) annual submission of Conflict of Interest Declarations by members of the management bodies and other bodies of the Company, as well as prompt updating of such Declarations whenever the information previously disclosed changes;
3) strict compliance with the legislation and LR of the Company;
4) presence of an organizational structure clearly delineating the areas of responsibility and powers in such a way that one person may not simultaneously perform executive and control functions. If the above is not possible, then balancing mechanisms, procedures and controls are developed;
5) establishment of collegial bodies of the Company and holding their meetings taking into account the principle of minimizing the risk of a Conflict of Interest (including a potential one), as well as independence in decision-making and recusal ofsuch members (in cases permitted by law) from participation in voting on the relevant issues for managing a Conflict of Interest;
6) establishment of rules and restrictions on carrying out the transactions with securities, derivative financial instruments, related party transactions, etc.;

7) double control principle (the four (4)-eye principle) and collegial decision-making on the most significant issues;
8) conducting due diligence on Counterparties and candidates for positions within the Company;;
9) providing training on Conflicts of Interests;
10) continuous improvement of the internal compliance control system;
11) conducting audits (internal, external);
12) availability of mechanisms to hold the Persons covered by the Policy accountable for non-compliance with the requirements of the legislation, this Policy, the Charter, the LR of the Company, as well as the contracts (if applicable).

In order to prevent a Conflict of Interest, the Direct Supervisor and/or the Compliance Unit Manager may initiate the Conflict of Interest disclosure procedure. Any Person covered by the Policy who receives such a request shall complete and submit the Conflict of Interest Disclosure Sheet (Part 1) set out in Annex 1 to this Policy within the timeframe specified in the request.



5.2. Detection of Conflicts of Interest

5.2.1. A Conflict of Interest shall be identified by the Persons covered by the Policy in relation to themselves and their Associates upon becoming aware of the relevant facts and circumstances and on an ongoing basis by comparing such facts and circumstances with the definitions set out in this Policy (including, for example, "Conflict of Interest", "Personal Interest" and "Associates"), as well as the situations described in Section 5.3 of this Policy.

5.2.2. A Conflict of Interest may also be detected during internal audits and internal investigations, as well as in other circumstances, including by the Direct Supervisor. In order to detect a Conflict of Interest, the Company may use specialized software tools and information from other reliable information sources obtained legally, including public sources. In such cases, provided there are no legal or other restrictions on the disclosure of information, the Person covered by the Policy in respect of whom a potential Conflict of Interest has been identified shall be notified and requested to disclose the relevant information in accordance with this Policy. In addition, the Compliance Unit may also identify potential Conflicts of Interest through due diligence procedures, declarations, internal reporting channels or other compliance activities carried out in accordance with the Company's internal normative documents.



5.3. Disclosure of Information on the Conflict of Interest

5.3.1. If a Conflict of Interest is detected (arose), the Person covered by the Policy shall disclose information about this to the relevant person specified in Annex 4 to the Policy by sending them a complited Conflict of Interest Disclosure Sheet[3].

5.3.2. Situations for Disclosure of Information on the Conflict of Interest:

- at a time of hiring (internship)/appointment to a new position;
- during the entire period of performance of official duties in case of changes in the information contained in the Conflict of Interest Disclosure Sheet;
- on an annual basis as part of the certification of the Company management in the form approved by the relevant LR of the Company;
- on an annual basis by members of the management bodies and other bodies of the Company through submission of the Conflict of Interest Declaration in the form set out in Annex to this Policy, as well as promptly upon any change in the information previously disclosed;
- By counterparties – when concluding (changing) the relevant contracts, as well as during the entire period of their validity in the event of a Conflict-of-Interest situation occurrence;

[3] Anex 1- for the Employees of the Company

- in other cases.

5.3.3. It is necessary to disclose information about a Conflict of Interest immediately after its detection (occurrence) (in any case, no later than the next business day upon its detection (occurrence).

5.3.4. The **Counterparties** may report on the Conflicts of Interest that are detrimental to the interests of the Company and(or) violate the Applicable Anticorruption Legislation by sending information about them to the Hotline (hotline@viva.am) and (or) by notifying the contact persons of the Company authorized to interact with this Counterparty under the contract (hereinafter referred to as the "Contact Persons") through the means of communication, according to the form and within the terms specified in the contract. When receiving information about the specified Conflicts of Interest from the Counterparties, the Contact Persons shall transfer it to their Direct Supervisor for making decisions.

5.3.5. Disclosure of information about a Conflict of Interest does not relieve the Persons covered by the Policy from the obligation to maintain and ensure measures to settle it and prevent similar situations in the future.

5.3.6. When the conditions that may result in termination of a Conflict of Interest previously reported to the Company arise, the Person covered by the Policy shall report this in a manner similar to the procedure for disclosing a Conflict of Interest.

5.3.7. The personal data obtained in accordance with the Policy is subject to processing in compliance with the legal requirements.



5.4. Review of Conflicts of Interest

5.4.1. The information (documents) received shall be reviewed in order to establish the presence/absence of a Conflict of Interest, assess the risks arising for the Company and etermine the appropriate Conflict of Interest settlement measures within the timeframes set out in Annex 4 to this Policy.

5.4.2. The information review can be carried out by the following persons (hereinafter referred to as the **Persons reviewing the Conflict of Interest**) in accordance with Annex 4 to the Policy:

- Direct Supervisor;
- Compliance Unit Manager, together with the Head of the Corporate Governance and Legal Department, in relation to Conflicts of Interest involving members of the management bodies and other bodies of the Company, as well as Heads of Departments of Viva Armenia. .

5.4.3. In cases where the situation of a Conflict of Interest requires comprehensive assessment with the participation of the relevant Company units due to the situation features (complexity), the Persons reviewing the Conflict of Interest are entitled to send a corresponding request to any dedicated Company unit to get the expert examination required. The dedicated Company unit that received such a request shall prepare and send a response to it no later than 3 (three) business days upon receipt of the request.

5.4.4. Based on the results of reviewing the information, **one of the following decisions** is made:

1) No Conflict of Interest detected;

2) The Conflict of Interest is present, admissible;

3) *The Conflict of Interest is present andrequires settlement measures.*

Herewith, the Persons reviewing a Conflict of Interest shall reliably establish the presence of at least one of the following circumstances in order to confirm it:

- presence of Personal Interest;
- actual authority to implement the Personal Interest;
- presence of a connection between obtaining (possibility of obtaining) income or benefits by the Person covered by the Policy and exercising (possible implementation) powers; for

members of management bodies and other bodies[4] – holding a position outside Viva Armenia, where such position may influence, or may reasonably be perceived as influencing, the independent and objective performance of their duties in relation to the Company, or otherwise give rise to a Conflict of Interest.

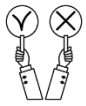
- presence of risks in connection with a Conflict-of-Interest situation.

5.4.5. The review of a Conflict of Interest results in filling out Part 2 of the Conflict of Interest Disclosure Sheet.

5.4.6. The Persons reviewing a Conflict of Interest shall inform the person disclosing information about such a Conflict of Interest about the results of the consideration pursuant to Annex 4 to the Policy.

5.4.7. Based on the results of reviewing a Conflict of Interest, the following measures may be taken additionally (including, but not limited to):

- internal investigation initiation;
- sending materials for review to the Discipline Committee to get recommendations on the application of disciplinary action[5] (in case of violations of the Applicable Anticorruption Legislation and on the legally established grounds);
- sending materials to the IC&A (in case of revealing any signs of unlawful use of the Company property in the implementation of Personal Interest and other violations related to the competence of the /IC&A);
- sending materials for review to another functional unit or body of the Company in accordance with the competence, if other violations are detected.



5.5. Settling Conflicts of Interest

5.5.1. The Conflicts of Interest shall be settled in the manner and terms specified in Annex 4, in accordance with the key principles established in Section 4.3 of the Policy.

5.5.2. When detecting a Conflict of Interest requiring settlement, a **decision to choose** one or more **settlement measures** is made (including, but not limited to):

- refusal to execute a contract/transaction;
- voluntary refusal (rejection) of the Person covered by the Policy, or his/her permanent/temporary rejection from participation in the discussion and (or) in the decision-making process and (or) from other influence on the issues that are or may be impacted by the Conflict of Interest.

  Note: *if the Conflict of Interest is settled and exhausted by the specified measure, the relevant information on it shall be indicated in the minutes of the corporate event, the execution of which is provided for by the relevant Company LR. In this case, other procedures provided for by the Policy, including drawing up of a Conflict of Interest Disclosure Sheet, are not required.*
- revision and change in the scope of job duties and powers of the Person covered by the Policy;
- transfer of the Person covered by the Policy to a position providing for the performance of labor functions not related to the Conflict of Interest reviewed;
- refusal of the Person covered by the Policy from the subject matter of the Personal Interest that provokes a Conflict of Interest;
- restricted access of the Person covered by the Policy to specific information of the Company that may be related to his/her personal interests or the interests of the Associates;
- completion of additional training on business ethics, anticorruption compliance and Conflict of Interest management;

[4] Including the facts of the Associates of the indicated persons holding positions.

[5] Regulations on the Discipline Committee of Viva Armenia CJSC Annex 1 to the Policy PL-ARM-502.

- termination of the relevant contract, if there are grounds and in accordance with the legislation;
- other settlement measures complying with the legal requirements, which may be developed, including as agreed upon by the Company and the Persons covered by the Policy.

5.5.3. If the Conflict of Interest may be settled, but the suggested measures require a managerial decision by the General Manager or the Board of Directors of the Company, the decision on their implementation shall be submitted by the Person reviewing the Conflict of Interest for consideration by the General Manager and the Board of Directors of the Company, respectively.

5.5.4. Any settlement of a Conflict of Interest shall result in filling out Parts 2 and 3 of the Disclosure Sheet in terms of developing measures for settling the Conflict of Interests, as well as appointing the persons responsible for their implementation and specifying the timeframes for the relevant measures.

5.5.5. The Persons reviewing a Conflict of Interest, in accordance with Annex 4 to the Policy, shall inform the person who disclosed information about such a conflict, as well as the persons appointed responsible for the implementation of the relevant measures, about the measures developed and agreed.

5.5.5. Where a Conflict of Interest involves a member of the management bodies or other bodies of the Company, the Corporate Secretary shall ensure that any approved management measures affecting participation in meetings, discussions or voting are properly documented in the relevant corporate records and implemented in accordance with the Company's Charter and internal regulations.

5.6. Implementation of measures for managing the Conflicts of Interest

5.6.1. The Persons designated as responsible for the implementation of measures aimed at settling the Conflict of Interest pursuant to Section 6.5 of the Policy shall perform their duties properly by the deadline set in the Disclosure Sheet. Information about the need to implement the settlement measures shall be communicated to the persons in charge of the implementation of the settlement measures:

- by the Direct Supervisor;
- by the Compliance Unit Manager, together with the Corporate Secretary (in relation to Conflicts of Interest involving members of the management bodies and other bodies of the Company, as well as Heads of Departments of Viva Armenia)by the automated system[6].

5.6.2. Following the execution, the Persons appointed responsible for the execution of measures to settle the Conflict of Interest shall fill out Part 4 of the Disclosure Sheet[7].

5.6.3. The Conflict of Interest Disclosure Sheets of the Persons covered by the Policy are stored:

- by the Compliance Unit Manager;
- in the Employee's Personal File or, where applicable, in the corporate records maintained by the Corporate Secretary, or in the automated system[8];
- they are attached to the card of the Counterparty in the Company's automated system (if technically feasible).

5.7. Monitoring

The Compliance Unit Manager may at any time to request up-to-date information on the status of implementation of measures from the Persons involved in the review and management of the Conflict of Interest and conduct random inspections at least once (1) a year in relation to at least 25% of Conflict-of-Interest cases recorded for the previous calendar year.

[6] Upon commissioning and if technically feasible.

[7] Except where the implementation of Conflict of Interest settlement measures relates to collegial decision-making and such implementation is duly recorded in the relevant corporate documents (for example, in the minutes of meetings of the management bodies or other bodies of the Company). In such cases, Part 4 of the applicable Conflict of Interest Disclosure Sheet need not be completed.

[8] Upon commissioning and if technically feasible.

5.8. Supervision

The General Manager shall exercise overall supervision over the implementation of this Policy. Managers at all levels shall be responsible for ensuring the implementation of this Policy within their respective areas of responsibility. Matters relating to members of the management bodies and other bodies of the Company shall be supervised in accordance with the Company's Charter and applicable internal normative documents.

6. REGISTER

6.1. All identified and disclosed Conflict of Interest cases shall be recorded in the Register.
6.2. The Company unit responsible for maintaining the Register, ensuring the completeness and accuracy of the information contained therein, as well as preparing the relevant reports for the management bodies and other bodies of the Company, shall be the Compliance Unit Manager/ Compliance Team.
6.3. Any documents, electronic images of documents, other data and information stored in the Register may form an integral part of the Employee's personal file, the Counterparty's file, or, where applicable, the corporate records maintained in respect of members of the management bodies and other bodies of the Company, where it is not possible to attach such documents to the relevant file or record.
6.4. The Register shall be stored in soft copy for the timeframe provided for by the legislation and the Company LR for storing the specified type of documents.

7. ADDRESSES FOR SEEKING ASSISTANCE

7.1. If the Person covered by the Policy has any doubts about the correctness of his/her assessment of the presence (absence) of a Conflict of Interest, or about how to carry out such an assessment, as well as any questions regarding the interpretation of the Policy, they shall consult their Direct Supervisor, or Compliance Unit Manager , or send an email to compliance@viva.am.
Members of the management bodies and other bodies of the Company may also seek procedural guidance from the Corporate Secretary in relation to the submission of declarations and corporate governance procedures, without prejudice to the responsibility of the Compliance Unit Manager for providing advice on Conflict of Interest matters.
7.2. Those employees, members of the management bodies and other bodies of the Company who became aware of or have reason to believe that the principles or requirements of this Policy and Applicable Anticorruption Legislation are violated, shall immediately report this in any of the following ways:

(1) to the Direct Supervisor or, if this report relates to the actions committed by the Direct Supervisor, to the superior manager (in any form);

(2) by sending an e-mail to the Hotline at: hotline@viva.am

(3) to the Compliance Unit Manager (in any form);

(4) via the **electronic form** *of the Hotline on the OurPlanet corporate portal (anonymously or on its own behalf);*

(5) via e-form of the Hotline at official Viva web - www.viva.am *(anonymously or on its own behalf).*

The Counterparties can send a violation report in any of the following ways:

(1) to the e-mail of the Hotline at: hotline@viva.am;
(2) via e-form of the Hotline at official Viva web - www.viva.am (anonymously or on its own behalf).

7.3. The Company provides an independent and comprehensive review of all reports of violations of the Policy requirements pursuant to the LR.
7.4. The Company prohibits any form of prosecution (retaliation) against the Persons covered by the Policy, who reported a violation in good faith, assisted in investigations and refused to participate in the activities contradicting the principles or requirements hereof and of the Code of Business Conduct and Ethics.
7.5. Any Person covered by the Policy who has violated its requirements may be subject to disciplinary measures, up to dismissal and (or) termination of contracts in accordance with the provisions of these contracts and applicable legislation.

More detailed requirements for reporting violations are available in *PR-ARM-319 "Handling of Messages of the Hotline of Viva Armenia"*, *PR-ARM-053 "Official Investigation Conduct*".

8. FINAL PROVISIONS

8.1. The issues of managing the Conflict of Interest in SCs are regulated by the LR of such SCs.
8.2. The features of disclosing and settling the Conflict-of-Interest situations in certain types of the Company activities can be detailed and provided for by the relevant Company LR[9] regulating the relevant activities, as agreed upon with the Compliance Unit Manager of the Viva Armenia.
8.3. The Company provides training on Conflicts of Interest. If expressly provided for, the completion of such training may be mandatory for the Person covered by the Policy for whom it was designated. In case of untimely completion or failure to complete, the Company may apply measures in accordance with the LR of the Company and the applicable legislation in relation to the Person covered by the Policy.
8.4. The Company implements and maintains a training program for Persons covered by the Policy on the requirements of the Applicable Anticorruption Legislation and corporate compliance controls through a specially elaborated training system: on a regular basis but in no event less than once per 2 (two) years in face-to-face, remote or other available format according to the Annual Training Plan available at the OurPlanet corporate portal.
8.5. The Persons covered by the Policy shall be familiarized with the provisions hereof on a hard copy against signature or, if technically possible, on a soft copy using an electronic signature or another legally recognized equivalent, in accordance with the procedure effective in the Company.

9. POLICY EXECUTION

The Persons covered by the Policy, regardless of their position, are responsible for violating the principles and requirements of the Policy and Applicable Anticorruption Legislation, as well as for improper control of the actions of their subordinates that resulted in the Policy violations, pursuant to the legislation.

[9] Company LR with the "regulation" status.

10. REFERENCE DOCUMENTS

10.1. External documents

Item No.	Document name	Internal portal link
	Criminal Code of the RA **Articles 272–277, 296** and **435–445**	
	Code of Administrative Offences of the Republic of Armenia	
	Labor Code of RA	
	Sarbanes-Oxley Act (art. 402)	
	Foreign Corrupt Practices Act 1977 (FCPA) as passed by the US Congress in 1977.	
	The UK Bribery Act 2010 as passed by the Parliament of Great Britain in 2010.	

11. ANNEXES

Amendment of appendices shall be approved and confirmed in accordance with the Simplified Procedure.

Annexes are provided in a separate file and constitute an integral part hereof.

Annex 1. Sheet of Disclosure of Conflicts of Interest.

Annex 2. Examples of Conflict-of-Interest Situations and Settlement Measures.

Annex 3. Examples of Conflict-of-Interest Situations Involving Members of Management Bodies and Other bodies of the Company (including those who are not Employees) and Settlement Measures.

Annex 4. Functions, Responsibilities and Terms

Annex 1

Part 1: Disclosure of Conflicts of Interest*

Region:	Department:	Unit:

Please answer the questions below based on the information available to You, including in relation to Associates**

(Full name, titles of positions, functional units and other shall be indicated without abbreviations)

1. Please list all organizations (name, TIN), except for Viva Armenia CJSC, where You and (or) Your Associates** are a founder (co-founder), shareholder, investor, director, member of the Board of Directors, Management Board, consultant, agent or other representative, and describe the nature of your affiliation with them.

2.Do You currently hold, or do You intend to undertake, any employment, management position, consulting or other professional activity (whether paid or unpaid), or engage in entrepreneurial activities outside Viva Armenia CJSC? If yes, please provide details.

3. Please list all organizations except Viva Armenia CJSC in which you or your Associates have a financial interest (in the form of ownership (1% or more) in relation to stakes or shares (other financial instruments).

4. Please describe all business relationships (without specifying your full name) that Your Associates** or organizations (name, TIN) where they work had with Viva Armenia CJSC during the last 2 (two) years. Describe each of such links and your actual or potential interest arising from them.

5. Do You know about any relations, arrangements, transactions or business, which may create a Conflict of Interest*? If so, describe them.

6. Do You have any Associates** working for Viva Armenia CJSC or Competitor? If yes, specify the degree of kinship/relatedness, region, organization, department, division and position held.

7. If Your Associate** holds a position with a Public Organization***, which performs monitoring, supervisory or regulatory functions in respect to Viva Armenia CJSC, specify the degree of kinship/relatedness, their job title and place of work (name, TIN (if any)).

8. Specify any additional information, if You consider it necessary.

Yerevan 2026

Hereby I agree with processing of personal data specified in the present form and confirm that this form is filled in by me voluntarily, personally and the data provided by me in this form are full and reliable.

Full name	Position	Date	Signature

*__Conflict of Interest__ means a situation in which the direct or indirect Personal Interest of a Person covered by this Policy, or the Personal Interest of their Associates, or their positions, relationships or activities outside the Company, actually, potentially or apparently affect, or may affect, the objective, independent and impartial performance of their duties, exercise of their powers or decision-making in the best interests of the Company..

Personal Interest means a possibility for the Person covered by the Policy and (or) their Associates to receive directly or indirectly, any financial or non-financial benefit, including money, property, property rights, services, works, debt forgiveness or any other advantage, except for remuneration received under an employment relationship with the Company in the ordinary course of employment..

** **Associates** – Family Members, as well as any individuals or legal entities with whom a Person covered by this Policy or their Family Members maintain financial, business, corporate, contractual or other close personal or professional relationships that may give rise to a Personal Interest or a Conflict of Interest..

Family Members means spouses (including former spouses and persons living in a relationship equivalent to marriage), parents, children (including adopted children), adoptive parents, guardians and trustees, grandparents, grandchildren, full and half brothers and sisters, cousins, as well as their spouses and children (including adopted children); children (including adopted children) of spouses and spouses of such children; parents (including adoptive parents), brothers, sisters, grandparents and grandchildren of spouses; godfather and godmother; and any other persons living together with, or maintaining a joint household with, the Person covered by this Policy..

*** **Competitor -** an entity that sells or purchases goods (work, services) in those product markets where Viva Armenia operates, including in the markets for fixed-line and mobile communication, including data transfer.

****__Public Organization__ means any governmental or public authority, ministry, agency, department, regulatory or supervisory body, municipality or other public institution of the Republic of Armenia or any foreign jurisdiction; any state-owned or state-controlled enterprise or other legal entity directly or indirectly owned or controlled by a government; any political party; any candidate for public office; and any public international organization..

Part 2: Opinion

To be completed by:
Direct Supervisor – in respect of Conflicts of Interest involving Employees;
Compliance Unit Manager – in respect of Conflicts of Interest involving Heads of Departments and the First Line of Subordination to the General Manager;

Presence of a conflict	☐ None ☐ Present, admissible ☐ Present, requires settlement
Description of the content of the conflict of interest	
Parties involved in the conflict (including other employees, individuals and/or legal entities, TIN) (if any)	
Settlement measures	
Timing and persons responsible for the settlement measures (*dd/mm/yyyy), full name, position, department*	
Date of examination, full name, signature	

Part 3: Approval

To be completed by:
Direct Supervisor – in respect of Conflicts of Interest involving Employees;
Compliance Unit Manager – in respect of Conflicts of Interest involving Heads of Departments and the First Line of Subordination to the General Manager

Resolution	□ approved □ approved with a comment[10] □ not approved[11]
Comments/notes[12]	
Date of examination, full name, signature	

Part 4: Execution

(if the settlement measures were required)

Settlement measures	□ completed □ not completed
Comments/notes	
Date of examination, full name, signature	

[10] The conclusions regarding the disclosed Conflict of Interest and the proposed management measures are generally correct; however, they require minor clarification and/or amendment.
[11] The conclusion regarding the situation and (or) the choice of the settlement method is incorrect and requires revision by the Direct Supervisor or the Compliance Manager, These persons shall amend Part 2 and send it for renegotiating no later than the next business day.
[12] To be filled out if the status is "approved with comments" or "not approved".

Annex 2

Examples of Conflict-of-Interest Situations and Settlement Measures

The table below provides a non-exhaustive **brief overview of basic Conflicts of Interest and the possible ways to settle them**.

This Annex provides a non-exhaustive overview of common Conflict of Interest situations and possible settlement measures. It is intended for guidance purposes only and does not replace the requirements of the Policy. If you are uncertain whether a particular situation may constitute a Conflict of Interest, you should consult your Direct Supervisor or the Compliance Unit Manager.

Item No.	Basic conflict	Description	Possible ways to settle
1.	A business decision in relation to the Company made in the personal interests or the interests of the Associates	***Example:*** An Employee of Viva Armenia CJCS makes a decision on investing funds belonging to Viva Armenia CJCS. The company X owned by the Employee's spouse is the potential investment object. **Conflict type**: actual.	• removal of the Employee from making a decision that is the subject matter of the Conflict of Interest; • change in the Employee's work duties.
2.	Using the Business Opportunity in the personal interests or the interests of the Associates	Using any opportunity that becomes known due to the position held or information received from the Company. In particular, information about the Costumer, the Counterparty, the possibility of working with them, information about the purchase/sale of assets, mergers and acquisitions, reorganization, etc. ***Example:*** An Employee of Viva Armenia CJSC, by virtue of their work duties, has access to information of commercial value for a Competitor being the company X, where a Member of the Employee's Family Member is the Head of a unit with similar functionality. **Conflict type**: potential.	• changed scope of duties or transfer of the Employee to a position not related to a specific Conflict-of-Interest situation; • removal of the Employee (permanently or temporarily) from participation in the discussion and decision-making on the issues that can create a Conflict of Interest; • recommendation to the Direct Supervisor of the Employee to monitor the situation and exclude the possibility of interaction between the Employee and the Counterparty; • preliminary approval by the Company.
3.	Financial interest in the organization – Customer/ Counterparty/ Competitor	a**)** owning more than 1% of stakes, shares or other financial instruments. b) receiving, or having the right to receive, financial or other benefits from the organization. ***Example:*** A Family Member of an Employee of Viva Armenia CJSC owns more than 1% of the shares (stakes) in Company X, which is a Customer, Counterparty or Competitor of Viva Armenia CJCS. As part of the Employee's job duties, the Employee may participate in making decisions relating to that Customer, Counterparty or Competitor. **Conflict type**: actual.	• preliminary approval by the Company; • restricted access of the Employeeto information relating to the relevant Customer, Counterparty or Competitor that may give rise of aConflict of Interest; • removal of the Employee from participation (temporarily or permanently) in the discussion or decision-making relating to the relevant Customer, Counterparty or Competitor..
4.	Gifts, cultural and recreational activities or hospitality	Acceptance or offering of gifts, monetary rewards, services, business hospitality, or participation in cultural or recreational activities that may influence, or appear to influence, business decisions. ***Example:*** An employee of Viva Armenia CJCS, whose work duties include	• removal of the Employee from making a decision that is the subject matter of the Conflict of Interest; • change in the Employee's duties or reassignment of the relevant responsibilities, where appropriate. Refusal, return or proper declaration

		monitoring the quality of goods or services provided to Viva Armenia CJSC by Counterparties, receives a significant discount on goods of the company X, which is a Counterparty of Viva Armenia CJSC. **Conflict type**: actual.	of the gift or business hospitality in accordance with PL-ARM-549 "On Gifts and Business Hospitality"
5.	Business relationships with the Associates on behalf of Viva Armenia CJSC	a) procurement or commercial transactions b) hiring an Associate for employment or an internship, acting as the direct supervisor or manager of an Associate, or requesting assistance from a Customer, Counterparty or Competitor in securing employment or an internship for oneself or an Associate. ***Example:*** An Employee holding the position of Head of a Department contacts a colleague responsible for recruitment and internship administration and recommends their nephew for an internship within the Employee's own department. **Conflict type**: potential.	preliminary approval by the Company; • removal of the Employee from making a decision that is the subject matter of the Conflict of Interest; • transfer of the Employee or, where appropriate, the Employee's subordinate to another position or Company unit, or adjustment of their duties; • admission of an intern on general competitive conditions to the unit that is most suitable in terms of the Company requirements for the competency and skills of the intern (except for the unit headed by a Family Member of the intern); appointment of an independent manager or another authorized representative of the Company to make employment, performance evaluation, remuneration or other personnel decisions relating to the Associate.
6.	Out-of-place employment/holding of management positions/provision of consulting and other services	Employment, holding a management position, or providing consulting or other services outside the Company (whether paid or unpaid), including work for Customers, Counterparties, Competitors, non-governmental organizations or other entities that may create a Conflict of Interest ***Example:*** An Employee of Viva Armenia CJSC performs part-time work with the company X, which is a Counterparty (Supplier) of Viva Armenia CJSC. The Employee's duties within Viva Armenia CJSC do not currently include supervisory or decision-making powers in relation to Company X.. **Conflict type**: potential.	• establishment of additional controls to prevent the Employee from obtaining supervisory responsibilities or decision-making authority in relation to Company X; • reassignment of the relevant responsibilities to another Employee, where appropriate; • periodic monitoring of the Employee's duties to ensure that no Conflict of Interest arises..
7.	Taking a position, as well as performing duties on behalf of or in the interests of a PO;	***Example:*** An Employee of Viva Armenia CJSC intends to concurrently serve as an adviser to a Public Official or to perform duties on behalf of, or in the interests of, a Public Official while continuing to perform their duties at Viva Armenia CJSC **Conflict type**: potential.	• Preliminary approval by the Company is required; • Recommendation to decline or discontinue the external engagement where the Conflict of Interest cannot be adequately managed .
8.	Presence of a PO among the Associates	***Example:*** A Family Member of an Employee of Viva Armenia CJSC is appointed to a position as a Public Official exercising supervisory, regulatory or oversight functions in relation to Viva Armenia CJSC in matters	• transfer of the Employee to another position or adjustment of the Employee's duties, where appropriate;; • restriction of the Employee's access to information or decision-

		falling within the Employee's area of responsibility. **Conflict type**: actual.	making processes that may give rise to a Conflict of Interest.
9.	Using property, assets, information owned by the Company for personal advantage	Using working hours, IT infrastructure, office equipment, confidential or other Company resources for personal advantage or for the benefit of an Associate or a third party. ***Example:*** An Employee, being a volunteer of a public and (or) political organization, printer and other office equipment during working hours to print promotional materials supporting the activities of that organization.. **Conflict type**: actual.	• printer and other office equipment during working hours to print promotional materials supporting the activities of that organization. Application of disciplinary measures, including dismissal where permitted by applicable legislation and the Company's internal regulatory documents.
10.	Financial liabilities	Personal financial obligations to a Customer, Counterparty or Competitor that may influence, or appear to influence, the Employee's objectivity when making business decisions on behalf of the Company. ***Example:*** An Employee of Viva Armenia CJSC has a significant outstanding personal debt to the owner of Company X, which is participating in a procurement process organized by Viva Armenia CJSC. The Employee is a member of the evaluation committee responsible for assessing Company X's proposal.. **Conflict type**: actual.	• preliminary disclosure and approval by the Company; • removal of the Employee from participation in the procurement process or from making any decision relating to Company X; • appointment of another Employee to perform the relevant evaluation, approval or decision-making functions; • implementation of additional monitoring or oversight measures, where appropriate.
11.	Acquisition/lease of property, property rights	***Example:*** An Employee of Viva Armenia CJSC participates in the evaluation or approval of the acquisition of property, property rights or intellectual property rights owned by the Employee or the Employee's Family Membe **Conflict type**: actual.	• preliminary approval by the Company; • removal of the Employee from participation in the evaluation, discussion or decision-making process relating to the acquisition; • involvement of the relevant Company functions and/or senior management in the review and decision-making process; • obtaining an independent assessment or market valuation, where applicable.
12.	Other	Any other situation where an actual or potential Conflict of Interest exists or may arise between the Employee's Personal Interest and the interests of the Company.	Consultation with the Direct Supervisor or the Compliance Unit Manager, followed, where appropriate, by disclosure of the Conflict of Interest and implementation of the relevant settlement measures in accordance with the Policy

Annex 3

Examples of Conflict-of-Interest Situations Involving Members of the Management Bodies and Other Bodies of the Company (including those who are not Employees) and Settlement Measures

In addition to the Conflict of Interest situations applicable to Employees as set out in Annex 2 to this Policy, the following specific situations may arise in relation to members of the management bodies and other bodies of the Company, including those who are not Employees:

The examples below are illustrative only and do not represent an exhaustive list of possible Conflict of Interest situations.

Item No.	Basic conflict	Description	Possible ways to settle
1.	Out-of-place employment / Holding of management positions / Provision of consulting and other services	***Example***: A member of the Board of Directors (other than an Independent Director) intends to accept a management position in a company that is a Competitor of Viva Armenia CJSC in one of its target markets. **Conflict type**: potential	• Declining or resigning from the management position in the Competitor, either voluntarily or following the recommendation of the Company. • Recusal from discussions or voting on matters involving the Competitor, where appropriate;; • Other settlement measures determined in accordance with Annex 4 to this Policy.
2.	Out-of-place employment / Holding of management positions / Provision of consulting and other services	***Example:*** An Independent Member of the Board of Directors of Viva Armenia CJSC to accept a similar position on the Board of Directors of a public issuer that is a competitor of Viva Armenia CJSC in one of its target markets. **Conflict type**: potential	• prior disclosure to and review by the competent corporate authority in accordance with the Company's Charter and internal regulatory documents; • where appropriate, recusal from discussions or voting on matters involving the Competitor; • other settlement measures determined in accordance with Annex 4 to this Policy.
3.	Business decisions made while holding a position in a company belonging to a Competitor's Group	***Example:*** An Independent Member of the Board of Directors of Viva Armenia CJSC simultaneously serves on the Board of Directors of a public issuer that is a Competitor of Viva Armenia CJSC in one of its target markets and participates in voting on matters relating to transactions with the Competitor's Group or Viva Armenia's activities in that market. **Conflict type**: actual	• recusal from voting by the member of the Board of Directors, either voluntarily or following the recommendation of the Company; • recusal from participating in discussions or expressing an opinion on the relevant agenda item; • termination of participation in the management bodies of the Competitor, either voluntarily or following the recommendation of the Company; • other settlement measures determined in accordance with Annex 4 to this Policy.
4.	Business decisions made while holding a position in a Customer, Counterparty, Strategic Partner or Other Business Partner of the Company	***Example:*** A member of the Board of Directors of Viva Armenia CJSC simultaneously serves on the board or another governing body of an organization that is a Customer, Counterparty, strategic partner or other business partner of Viva Armenia CJSC and participates in discussions or voting on matters relating to transactions or other business relations between Viva Armenia CJSC and that organization. **Conflict type:** aactual.	• recusal from discussions and voting; • obtaining an independent legal or professional opinion, where appropriate • consideration of the matter by the Board without the participation of the interested member; • termination of the external appointment where the Conflict of Interest cannot be effectively managed; • other settlement measures determined in accordance with Annex 4.

Yerevan 2026

5.	Business decisions involving matters relating to Public Authorities while having a Family Member who is a Public Official	*Example:* A member of the Board of Directors of Viva Armenia CJSC has a Family Member who is a Public Official. The Board member participates in the discussion or voting on matters involving significant interaction with a public authority, including regulatory matters, licensing, allocation of public resources, public-private cooperation, or other decisions where the Public Official's authority or the authority of the public body with which the Public Official is affiliated may be relevant. **Conflict type:** potential.	• disclosure of the relationship in accordance with the Policy; • recusal from discussions and voting on the relevant matter, where appropriate; • consideration of the matter by the remaining members of the Board of Directors without the participation of the interested member; • obtaining an independent legal or professional opinion, where appropriate; • other settlement measures determined in accordance with Annex 4 to this Policy.

Annex 4

This Annex establishes the workflow for the disclosure, review, management, implementation and monitoring of Conflicts of Interest for each category of Persons covered by the Policy.

1. Employees

Stage	Responsible Person/Unit	Timeframe
Disclosure	Employee submits the Conflict of Interest Disclosure Sheet to the Direct Supervisor.	Immediately, but no later than the next business day.
Review	Direct Supervisor reviews the disclosure. Compliance Unit Manager provides advice where necessary.	Within 3 business days.
Decision on management measures	Direct Supervisor determines the appropriate management measures. Compliance Unit Manager is consulted where necessary.	Within 7 business days.
Implementation	Direct Supervisor ensures implementation of the approved management measures.	Without undue delay.
Monitoring	Compliance Unit Manager monitors implementation.	Ongoing.

2. First Line of Subordination to the General Manager

Stage	Responsible Person/Unit	Timeframe
Disclosure	Disclosure Sheet is submitted to the General Manager, with a copy to the Compliance Unit Manager.	Immediately, but no later than the next business day.
Review	Compliance Unit Manager reviews the disclosure and, where necessary, consults the General Manager.	Within 3 business days.
Decision on management measures	General Manager approves the management measures based on the Compliance Unit Manager recommendation.	Within 7 business days.
Implementation	General Manager ensures implementation of the approved measures.	Without undue delay.
Monitoring	Compliance Unit Manager monitors implementation.	Ongoing.

3. General Manager

Stage	Responsible Person/Unit	Timeframe
Disclosure	General Manager submits the Conflict of Interest Declaration (Annex 7) to the Corporate Secretary.	Annually and upon any material change.
Review	Corporate Secretary jointly with the Compliance Unit Manager, reviews the disclosure.	Within 5 business days.
Decision on management measures	Competent corporate authority determines the appropriate management measures in accordance with the Charter and internal regulations.	Within 10 business days.
Implementation	Corporate Secretary coordinates implementation of the approved measures and any required corporate actions.	Without undue delay.
Monitoring	Compliance Unit Manager monitors implementation.	Ongoing.

4. Members of Other Bodies of the Company

Stage	Responsible Person/Unit	Timeframe
Disclosure	Member submits the Conflict of Interest Declaration (Annex 7) to the Corporate Secretary.	Annually and upon any material change.
Review	Corporate Secretary jointly with the Compliance Unit Manager, reviews the disclosure.	Within 5 business days.
Decision on management measures	Competent authority/body determines the appropriate Conflict of Interest management measures, where required.	Within 10 business days.
Implementation	Corporate Secretary coordinates implementation where corporate action is required.	Without undue delay.
Monitoring	Compliance Unit Manager monitors implementation.	Ongoing.

5. Members of the Board of Directors

Stage	Responsible Person/Unit	Timeframe
Disclosure	Board member submits the Conflict of Interest	Annually and upon any material change.

	Declaration (Annex 7) to the Corporate Secretary.	
Review	Corporate Secretary jointly with the Compliance Unit Manager, reviews the disclosure.	Within 5 business days.
Decision on management measures	Chairman of the Board of Directors and/or the Board of Directors determines the appropriate management measures in accordance with the Charter and applicable legislation, where required.	Within 10 business days.
Implementation	Corporate Secretary coordinates implementation of the approved measures, including corporate records and recusal from discussions or voting, where applicable.	Without undue delay.
Monitoring	Compliance Unit Manager monitors implementation and reports significant issues in accordance with the Company's internal procedures.	Ongoing.

General Notes

- Timeframes may be extended where additional information or clarification is required.
- Compliance Unit Manager may request supporting documents at any stage of the process.
- The Corporate Secretary performs a coordination and corporate governance function and does not replace the Compliance Unit Manager's responsibility for assessing Conflicts of Interest.