Statement on Alignment with the RA Corporate Governance Code

Viva Armenia CJSC's operational framework is deeply aligned with the fundamental principles of the Corporate Governance Code. We are committed to upholding the core values of transparency, accountability, and equitable treatment as outlined within the Code, ensuring that our internal standards meet the requirements of the Code.

Board Oversight and Shareholder Rights

The Board of Directors of Viva Armenia CJSC effectively executes the strategic leadership of the Company and exercises comprehensive oversight over the executive body. Members of the Board of Directors operate strictly within the applicable legislation. We ensure that all Board members receive all necessary documents and information related to the agenda of the upcoming meeting within reasonable time to facilitate informed decision-making.

The Company guarantees fair and impartial treatment for all shareholders. We ensure that:

- Rights related to participation in management and strategic decision-making are fully protected and exercised without discrimination.
- All owners of the same class of shares receive equal treatment.
- Our dividend payment procedures guarantee fair and equitable treatment for all shareholders.

Transparency and Accountability

To maintain the highest standards of integrity the Company maintains a robust internal audit function to continuously evaluate and improve our risk management and internal controls. Furthermore, our financial statements are consistently subject to external audits. Additionally, we enforce a strict Conflict of Interest Policy which covers any situation where an employee or member of the Company's Governing body might exploit their professional or official position for personal benefit. This policy applies to the Board of Directors, all employees, and counterparties.

Practical Application of the Code

We tailor our application of the Corporate Governance Code (Phase 1 of the Corporate Governance Development Matrix) to reflect the unique operational realities of Viva Armenia CJSC. Specifically, because our ownership structure consists of only two shareholders, we apply a 7-day notification period for convening a General Meeting of Shareholders, rather than the 21-day period recommended by the Code.

This approach is highly practical and efficient. It ensures greater flexibility and rapid decision-making while preserving effective communication between shareholders, safeguarding their rights, and allowing sufficient opportunity for consideration of agenda items and informed participation in the meeting. We consider this practice perfectly consistent with the underlying objectives of good corporate governance and appropriate for its specific circumstances.

Future Commitment

Committed to world-class corporate governance principles, the Company is currently conducting comprehensive research to further optimize its implementation of the RA Corporate Governance Code in line with international best practices.