



ACBA BANK GROUP
CODE OF CONDUCT

STANDARDS

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DEFINITIONS

ACBA BANK GROUP or Group:	includes the Parent Company and the Subsidiary.
PARENT COMPANY OR BANK:	“ACBA BANK” OJSC - the main governing body of the Group.
SUBSIDIARY OR LEASING:	“ACBA LEASING” Credit Organization CJSC and any company that the Parent Company may acquire or establish in the future as a subsidiary, in accordance with applicable law.
PARENT COMPANY’S BOARD:	the collegial governing body of the Parent Company, responsible for strategic oversight, supervision of executive management, and the protection of shareholder and stakeholder interests, within its competence as defined by applicable legislation and the Parent Company’s Charter.
SUBSIDIARY’S BOARD:	the collegial governing body of the Subsidiary, responsible for strategic oversight, supervision of executive management, and the protection of shareholder and stakeholder interests, within its competence as defined by applicable legislation and the Subsidiary’s Charter.
BOARD:	The Parent Company’s Board and the Subsidiary’s Board.
PARENT COMPANY’S CEO (CHIEF EXECUTIVE OFFICER) OR CHIEF EXECUTIVE OFFICER:	The sole executive body of the Parent Company, responsible for overall management and day-to-day operations, in accordance with applicable legislation and the Parent Company’s Charter.
EXECUTIVE-LEVEL COMMITTEE(S):	Executive committees of the Parent Company that perform consulting and advisory functions. The decisions of the Executive-level Committees are made solely by the president of the committee - Parent Company’s CEO. The opinions of the members of the Executive-level Committee(s) shall be advisory in nature.
TOP MANAGEMENT:	Parent Company’s CEO, Deputy CEOs, and Chief Risk Officer.

*In the context of ACBA BANK GROUP Code of Conduct Executive-level Committee(s) refers to the Compliance Committee.

01. FOREWORD

ACBA BANK GROUP'S reputation for integrity and trust has been built over decades, and it is upheld each day by the decisions we make and the actions we take. The Code of Conduct (hereinafter referred to as "the Code") is more than just a list of rules – it is a practical guide to living our values and fulfilling our purpose in every situation. By following the Code, we demonstrate our unwavering commitment to ethical excellence in service of our customers, colleagues, shareholders, and society.

The Code translates our ethical principles embedded in Group Code of Ethics into concrete expectations for daily behavior. Remember that compliance is only the minimum; our goal is to go beyond compliance to truly live our values in everything we do. No code can cover every scenario, so use **your good judgment** and **speak up** when something does not feel right. Together, through our integrity and accountability, we will continue to earn the trust of those who rely on us.

02. INTRODUCTION: OUR VALUES AND ETHICAL COMMITMENTS

Group's identity is defined by a clear mission and a strong set of core values that guide our culture. Our five core values – **Customer Care, Social Responsibility, Loyalty, Transparency, and Innovation** – define how we conduct ourselves and what we expect of everyone at the Group. By living these values, we build the foundation of trust, loyalty, and excellence.

The Code of Ethics outlines Group's commitment to the highest integrity, going beyond legal compliance to uphold ethical excellence. The Code of Conduct builds on that foundation – it applies our values and commitments in practice. We pledge to act ethically and responsibly with all stakeholders, including shareholders, customers, colleagues, regulator, partners, and our community.

The Board and Top management set the tone at the top, exemplifying these values and ensuring they are embraced throughout the Group. But the responsibility to maintain our ethical culture belongs to each one of us, every day. By embedding the principles of the Code into our daily operations, we ensure it remains a living framework that guides our conduct at all times.

03. SCOPE: WHO MUST FOLLOW THE CODE

WHO DOES THE CODE APPLY TO?

The Code applies to all employees and managers of the Group. We also expect our third-party contractors, consultants, and service providers to uphold our ethical standards when acting on our behalf.

Following the Code is not optional – it is a condition of employment and engagement with the Group. New employees must read and acknowledge the Code, and all personnel receive training on its principles. Adherence to the Code is monitored through our internal controls and governance processes. No one at the Group, at any level, has the authority to instruct you to break this Code. If you feel pressured to do so or you observe others not following the Code, you have a duty to report it.

04. HOW TO USE THE CODE

The Code is designed as a practical tool and guide to help you make ethical decisions and uphold Group's standards in your daily work. It sets out clear rules of conduct and examples of expected behaviors that reflect our Group's values and legal obligations. While our detailed policies and procedures provide specific requirements, the Code gives you the big picture of what it means to act with integrity at the Group.

Use the Code as a roadmap: when faced with a decision or dilemma, consult the relevant section of the Code to see what principles apply. Ask yourself if your actions align with our ethical commitments and the five core values. The Code should be your first reference when you are unsure about the right thing to do. Remember that no document can cover every situation – you are expected to use good judgment and seek guidance when needed. The next section provides a simple decision-making framework (five ethical questions) to help you in situations not explicitly addressed by the Code.

The Code is supplemented by more detailed internal legal acts (on topics like anti-money laundering, information security, human resources, etc.), which are referenced throughout and available on our internal portal.

Finally, remember that the Code is here to protect you, the Group, and our stakeholders. By following it, you protect our collective reputation and ensure Group remains a trusted institution. If something in the Code is unclear, or if you encounter a situation not covered, ask for help – talk to your manager, Compliance or Human resources.



05. OVERSIGHT AND ACCOUNTABILITY

WHO ENFORCES AND UPDATES THE CODE?

Ultimate responsibility for the Code rests with the Board, but day-to-day oversight is a collaborative effort. A cross-functional team, including representatives from Compliance and Human resources, is responsible for implementing and monitoring the Code's application. Compliance periodically reports on Code compliance and any significant issues to the Executive-level Committee and Board (or a relevant Board committee). The contents of the Code will be reviewed and updated once a year, and as needed to adapt to new regulations, emerging risks, and best practices.

YOUR RESPONSIBILITY: All employees of the Group are individually accountable for adhering to the Code. Any violation of the Code, or failure to report a known violation, may result in disciplinary action provided by internal legal acts and Labor Code of the Republic of Armenia. Consequences can range from retraining for minor infractions to more serious measures such as formal reprimands, impact on performance evaluations, or termination of employment. Certain breaches (for example, fraud, bribery, or other illegal acts) may result in criminal liability. Always remember that unethical or illegal behavior can severely damage Group's reputation and trust in addition to incurring legal penalties.

MANAGER ACCOUNTABILITY: Managers at all levels are expected to model ethical behavior and ensure their teams understand and follow the Code. Management should foster an environment where employees feel comfortable raising concerns without fear and where ethical conduct is recognized and valued. A manager who ignores misconduct or fails to address a report of a violation is not meeting Group's expectations and will be held accountable.

06. ETHICAL DECISION-MAKING: FIVE QUESTIONS TO ASK

Even with clear rules, you may encounter difficult situations or decisions. In those moments, use this simple ethical decision-making framework. Before you act, ask yourself **these five questions:**

- 01** Is it legal and in line with Group's internal rules?
 - Confirm that your action complies with all applicable laws, regulations, and internal rules. If it violates any law or internal legal act, do not do it – no exceptions.
- 02** Is it consistent with our values and Code of Ethics?
 - Does this decision reflect the Group's values of customer care, social responsibility, loyalty, transparency, and innovation? If it conflicts with our ethical principles or culture, reconsider your choice.
- 03** Could this harm the Group's trust or reputation?
 - Think about the impact on stakeholders. Would shareholders, customers, or regulators lose trust in Group if they knew about this? If the action could erode confidence or damage our image, it is likely the wrong thing to do.
- 04** Would I be comfortable if this were made public?
 - Imagine reading about your decision on the internet or explaining it to your family. If you would be embarrassed or if it would reflect poorly on Group, take a step back.
- 05** Have I consulted others and considered alternatives?
 - Do not make tough decisions in isolation. If time permits, seek advice from a manager, Compliance or Human resources. A fresh perspective can reveal risks or options you had not considered. If you are unsure, ask before acting.

If you can answer each question in a way that satisfies the Code and your own conscience, you are likely on the right track. If not, or if you are unsure, pause and seek guidance. It is always better to ask a question than to make an unethical choice.

07.COMPLIANCE WITH LAWS AND REGULATIONS

WHY IS THIS IMPORTANT?

Compliance with the law is the cornerstone of ethical business. As a Group, we operate in a heavily regulated industry where violations can lead to severe penalties (up to and including license revocation) and loss of trust. It is vital that we follow all applicable laws, regulations, and internal rules in everything we do.

WHAT DOES THIS MEAN FOR ME?

Each of us is personally responsible for understanding and adhering to the laws and rules that apply to our job. This includes banking and AML/CFT legislation, consumer protection laws, employment laws, Central Bank regulations, and more.



Do:

- Know the rules that apply to your work. For example, if you handle loans, understand the credit regulations; if the work involves cash operations, know the rules set by the regulator regarding the exchange of banknotes and coins and other relevant regulatory and internal legal act; if you work in human resources, know the employment law.
- Follow internal policies and procedures diligently. Policies are there to protect you and the Group.
- Strictly follow all applicable laws and regulations on Anti-Money Laundering (AML), Countering the Financing of Terrorism (CFT), and international sanctions. If your role involves customer due diligence, monitor for suspicious activities, and report any suspicious transactions according to the AML/CFT policies. Never facilitate money laundering, terrorist financing, or do business with sanctioned persons or entities.
- Stay updated on Group's internal legal acts and attend all required compliance trainings – they are designed to help you stay within the legal boundaries.
- Seek guidance from the Legal or Compliance if you face a situation where the correct legal course is unclear.

Do not:

- Never ignore or deliberately break a law or regulation, even if you think it might help the business. Illegal actions – however small – can lead to serious disciplinary and legal consequences.
- Do not hide or cover up mistakes. If you think you or someone else may have inadvertently violated a law or policy, report it immediately so we can take corrective action. Early reporting can significantly reduce legal risk.
- Do not assume compliance is someone else's job. Every employee is a front-line risk manager. For example, if you notice a process that is not following regulations, speak up; do not wait for a compliance or audit to catch it.

08. CONFLICTS OF INTEREST

WHY IS THIS IMPORTANT?

A conflict of interest arises when our private interests could conflict, or appear to conflict, with the interests of the Group and stakeholders. It is important to manage conflicts of interest so that decisions at Group are made fairly and objectively, based on what is best for the Group and our stakeholders – not based on personal gain. Unmanaged conflicts can lead to biased decisions, reputational harm, or even legal issues. By identifying, declaring, and managing conflicts, we protect our brand, avoid legal/regulatory risk, and uphold personal integrity.

WHAT DOES THIS MEAN FOR ME?

You must always put Group's interests above personal interests when performing your job. This means avoiding any situation where you or your affiliates (e.g. family member, relative, or friend) could personally benefit at the expense of the Group or its stakeholders. Common conflict scenarios include acting as an intermediary in a transaction with the Group, outside jobs or business interests that interfere with your Group duties, hiring or supervising a family member, or personal relationships that bias your objectivity. If you find yourself in a potential conflict situation, disclose it to your manager or Compliance as soon as possible so that it can be managed properly. Often, transparency and guidance are enough to resolve most conflicts. Compliance will work with you to mitigate the conflict – for example, by recusal from certain decisions or additional oversight. The key is honesty and proactivity: disclose first, and then follow the guidance given.



Do:

- Avoid conflicts whenever possible.
- However, if you believe you are in a real, potential, or perceived conflict of interest situation, immediately disclose it to your manager and the Compliance.
- Declare any outside activities, financial interests, or relationships that could possibly conflict with your Group relevant company role. For instance, if you are offered a part-time job with another company, inform Human resources/Compliance and get approval before accepting.
- Recuse yourself from decision-making if you have a personal stake in the outcome. For example, if a family member is applying for a job in your department, do not participate in the hiring decision.
- Be objective and loyal to Group's interests in all business dealings. Treat Group's best interest as the top priority when making decisions at work.
- Follow the Conflict-of-Interest Policy. Group maintains a detailed Conflict of Interest Policy that provides guidance on identifying, declaring, and managing conflicts. All employees are expected to be familiar with that policy and comply with its requirements in addition to the Code.
- When in doubt, speak up. If you think "Could this be a conflict of interest?", it probably warrants disclosure. Early disclosure protects you and the Group.

Do not:

- Do not represent clients in their dealings with the Group. Group employees are strictly prohibited from acting in any capacity as a client representative, whether by power of attorney or otherwise.
- Never let personal relationships or gifts influence your work decisions. Decisions about hiring, promotions, contracts, lending, etc., should be based on merit and business considerations only, not personal favors or relationships.
- Do not keep conflicts secret. Concealing a conflict of interest is a serious breach of trust. If a conflict is discovered that you failed to disclose, it will undermine management's confidence in your integrity and could lead to disciplinary action.

09. ANTI-CORRUPTION AND GIFTS

WHY IS THIS IMPORTANT?

Group has a zero-tolerance policy toward bribery, corruption, and fraud. We conduct all aspects of our business with honesty and integrity. We operate in a market where gift-giving and hospitality can be part of business culture, but we must always ensure these are never used to secure improper advantages. s.

WHAT DOES THIS MEAN FOR ME?

You must never offer, give, solicit, or accept bribes or kickbacks in any form. Bribery is the act of accepting or offering, personally or through an intermediary, material values (objects, money) or other advantages, obtaining or providing a property benefit from any person, with the intent to influence a business decision or official action improperly. Facilitation payments (small unofficial payments to speed up routine actions) are also prohibited.

Regarding gifts and hospitality, Group Anti-corruption policy strictly limits what is acceptable. Normal business courtesies of modest value may be allowed (e.g. company pen given/received during a meeting) but anything that could influence or appear to influence a decision is not allowed.



Do:

- Follow Anti-corruption policy for gifts and hospitality: get required approvals and record all gifts given or received.
- Decline gifts or hospitality above prescribed threshold. Politely explain our policy if needed. Even small favors, such as being invited for coffee at someone's home in the context of a loan discussion, can be considered inappropriate and must be avoided.
- Choose vendors and partners on merit, never because they offered something to you personally. Ensure all procurement and contracting decisions are based solely on quality, price, and service.
- Report any bribe offer or suspicious arrangement immediately. If someone offers you money or a favor to do something, refuse and inform Compliance. Similarly, if you suspect a colleague or third party is involved in corruption, speak up.

Do not:

- Never offer or accept a bribe. This includes not only obvious cash bribes, but any item or service given in exchange for an improper favor. For example, do not accept personal gifts for approving a loan.
- Do not ignore red flags of corruption, such as a vendor offering a kickback directly to you to influence a tender decision. These require immediate escalation.
- Do not consider funding or otherwise supporting or encouraging political parties or their members, as well as political candidates and their election campaigns.

10. WORKPLACE CONDUCT

WHY IS THIS IMPORTANT?

How we treat each other is a direct reflection of our values and has a profound impact on morale and productivity. Harassment, discrimination, or bullying of any kind is not only unethical – in many cases, it is illegal and against our internal rules. We know that diverse, inclusive teams perform better and drive innovation. Therefore, maintaining a positive workplace culture is not just the right thing to do, it is also essential to our success. A workplace free from intimidation and bias allows everyone to contribute their best, which ultimately leads to better service for our customers and a stronger Group.

WHAT DOES THIS MEAN FOR ME?

You must treat all colleagues, customers, and third parties with professionalism, dignity, and respect. This means zero tolerance for harassment (unwelcome behavior that creates an offensive environment) or discrimination (unfair treatment based on personal characteristics like race, gender, age, etc.). Additionally, workplace conduct covers safety and health – we must follow safety procedures and report any hazards or threats, so that everyone remains safe on the job.



Do:

- Foster teamwork and be courteous in daily interactions. Be mindful of your language and tone – what may seem like a joke to one person could be hurtful to another.
- Promote inclusion. Ensure all team members have equal opportunities to voice their ideas and advance in their careers. Value differing perspectives – they are an asset, not a barrier.
- Maintain a cooperative and professional tone in all work communications (emails, meetings, chats). Even in stressful situations, strive to remain constructive and respectful.
- Report inappropriate behavior. If you see a colleague being harassed or if someone makes you uncomfortable with unwelcome remarks or actions, notify a manager, Compliance or HR. We cannot fix problems we do not know about.
- Follow all safety rules and procedures to maintain a safe workplace. Report any workplace injuries, accidents, or hazards to Human Resources.
- Follow the Employee Handbook. Adhere to internal policies and guidelines, including those on working hours, leave entitlements, professional appearance, and other standards outlined in the Handbook.

Do not:

- Never engage in harassment, bullying, or discrimination. This includes verbal, physical, or visual harassment. For example, do not make derogatory jokes or comments about someone's personal life.
- Do not retaliate against anyone who raises a concern about workplace conduct. If someone reports an incident, do not mistreat them or pressure them to withdraw the complaint. Retaliation is a serious violation of this Code.
- Avoid gossip and negative talk about colleagues. It creates distrust and a toxic atmosphere. If you have an issue with someone's behavior or performance, address it constructively or involve your manager rather than spreading rumors.
- Do not ignore problems. If you manage people and you become aware of conflicts, harassment allegations, or team dysfunction, do not look the other way. Address it with help from Compliance and Human Resources.

11. USE OF GROUP'S ASSETS AND INFORMATION

WHY IS THIS IMPORTANT?

Group's assets – whether physical, financial, or informational – are essential tools for us to do our jobs and serve our customers. These assets include things like equipment, facilities, funds, and IT systems, and also intangible assets like trade secrets, intellectual property, and confidential information. We have a responsibility to protect these assets from loss, theft, misuse, or waste. Misusing company assets (for example, using company funds improperly, or carelessly handling sensitive data) can lead to financial losses, competitive disadvantage, legal penalties, and loss of stakeholder trust. In particular, safeguarding confidential information (about the Group or our clients) is critical to maintaining trust – our customers rely on us to keep their information secure. In the digital age, information security is paramount: one breach can affect thousands of customers and harm our reputation.

WHAT DOES THIS MEAN FOR ME?

You should use Group's assets only for legitimate business purposes and never for personal gain or anything illegal. Physical assets (like phones, vehicles, premises) and electronic resources (like email, internet access, and software) are provided to help you perform your job. Always follow Information Security and cyber security policies.

Protecting confidential information is a vital part of this principle. Confidential information includes customer data, financial results before public release, business plans, trade secrets, employee records, etc.



Do:

- Secure Group's devices and facilities. Lock your computer when away and protect laptops and documents offsite.
- Use strong passwords, never share them, and follow Information security and cybersecurity guidance. Immediately report suspected breaches, lost devices, or phishing attempts.
- Use only approved and licensed software. Get relevant approval before installing new programs.
- Safeguard confidential information: shred or securely dispose of sensitive documents, and when sharing, use secure methods (encrypted email, official channels).
- Share and use confidential information strictly on a need-to-know basis, even within Group.
- Handle customer and employee personal data only for legitimate purposes and in compliance with data protection laws and Group policies.
- Avoid discussing sensitive matters in public places or over unsecured channels (personal email, social media, private messaging apps).
- Use company funds responsibly. Ensure expenses, reimbursements, and procurement decisions are proper, documented and in line with the requirements of relevant internal legal acts.
- Be alert to cybersecurity risks and stay updated on training and guidance provided by the Group.

Do not:

- Do not use Group assets for personal projects or side jobs. Bank's computers, for instance, should not be used to run a personal business.
- Never share confidential information on social media or with friends/family. Even a casual mention of an upcoming product can be improper disclosure. Remember your obligation to confidentiality continues even if you leave Group.
- Do not install unauthorized software or copy licensed materials illegally. This can introduce malware or lead to legal issues for the Group.

12. CUSTOMER RELATIONS AND FAIR DEALING

WHY IS THIS IMPORTANT?

Our customers' trust is our most valuable asset. Group assumes the responsibility to serve our customers' financial needs, and we must always do so with honesty, fairness, and professionalism. Treating customers fairly is not just a moral imperative; it is crucial for our long-term success. When we deal fairly, we build customer loyalty, uphold the Group's reputation, and avoid legal/regulatory issues related to customer harm. Each interaction with a customer is an opportunity to strengthen their trust in us. Therefore, we must be diligent in offering suitable products, providing accurate information, protecting customer rights, and delivering high-quality service to exceed their expectations.

Bank secrecy is an integral part of customer protection. Bank secrecy mean all information obtained by the Group about a customer's accounts, transactions, commercial activity, or other details the customer intends to keep confidential. Such information may only be used for legitimate purposes and must never be disclosed without legal grounds.

WHAT DOES THIS MEAN FOR ME?

Whether you work at a branch, in customer service, or behind the scenes, your decisions affect customers. You should always put the customer's interests at the center of what you do, while still balancing the Group's requirements and other interests.



Do:

- Treat every customer with courtesy, dignity, and impartiality – no matter their background or the size of their account.
- Be responsive to customers' inquiries, transparent about product terms and fees, and prompt in resolving issues.
- Ensure that customers receive clear and accurate information about our products and services so they can make informed decisions.
- Protect customer privacy – their personal and financial information must be kept secure (per our confidentiality rules).
- Follow the Bank's procedures for "Know Your Customer" (KYC) and due diligence, but treat all customers consistently within those guidelines.
- Provide high-quality service. Be knowledgeable about our products, so you can competently assist customers. If you do not know an answer, seek help rather than guessing.
- Respect customer instructions and preferences, within legal bounds. For example, if a customer has opted out of marketing emails, ensure you honor that preference.
- Take customer complaints seriously and help escalate it through proper channels; use it as a chance to improve.

Do not:

- Never mis-sell a product. Do not recommend a credit card, loan, or other product that the customer cannot afford or that does not meet their needs.
- Do not share or use customer information outside of legitimate business purposes. Accessing, discussing, or distributing customer data for personnel, unauthorized, or external use is a violation of Group secrecy and this Code.
- Do not give preferential treatment or deny services based on personal biases. For example, do not expedite a service for a friend's application while delaying others. Decisions should be based on objective criteria.

13. INTERACTIONS WITH REGULATOR AND AUTHORITIES

WHY IS THIS IMPORTANT?

Group operates in a regulated environment, and our regulator (the Central Bank of Armenia) is a key stakeholder. How we interact with regulator and government authorities can directly impact the Group's ability to continue operating and growing. Maintaining open, honest, and cooperative relationships with regulator and other state authorities is essential.

WHAT DOES THIS MEAN FOR ME?

You must always be truthful and forthcoming in any communications with regulator or government officials.



Do:

- Provide accurate information. If your role involves regulatory reporting or inspections, ensure all information is complete and verified.
- Meet regulatory deadlines and respond to inquiries promptly.
- Be respectful and professional in all communications with regulator. Treat their requests with seriousness and respond as if the Group's reputation depends on it – because it does.
- Keep records organized and accessible. Good record-keeping helps us demonstrate compliance quickly when asked. If you maintain documents needed for regulatory audits, ensure they are up to date and stored as required.

Do not:

- Never provide false or incomplete information to a regulator. For instance, do not hide a problematic transaction if regulator is reviewing AML compliance – concealing information can be far worse than the issue itself.
- Do not speak on behalf of the Group to regulator unless authorized. Only specific individuals are designated to communicate with the regulator. If a regulator contacts you directly, involve the Compliance to ensure a coordinated response, unless you are specifically authorized to handle it.
- Do not forget to report regulator communications internally. If a state official reaches out to you (even informally) regarding Group matters, inform your manager and Compliance.

14. ENVIRONMENTAL RESPONSIBILITY

WHY IS THIS IMPORTANT?

As a financial institution, Group has an impact on the environment both directly (through our operations) and indirectly (through the businesses we finance). We recognize our responsibility to respect and protect the environment as part of our commitment to the community and future generations. Sustainability is not only a societal expectation but increasingly a regulatory and business one – ignoring it can lead to regulatory penalties, reputational harm, and financial losses. Conversely, by embracing environmental responsibility, we contribute to a sustainable economy, reduce risks, and often find new opportunities (like green financing).

WHAT DOES THIS MEAN FOR ME?

Environmental responsibility at Group takes many forms. On an operational level, we strive to minimize our environmental footprint by reducing waste, saving energy, recycling, and choosing eco-friendly options.

In our core business, environmental responsibility means we consider environmental risks in our lending and other business decisions. While as an employee you might not make those high-level decisions, you should be aware of Group's policies and assumed responsibilities (e.g. through shareholder agreements) on financing activities. For instance, Group may avoid or require extra scrutiny on projects that have high environmental risks or we may have specific commitments to support green projects (like renewable energy).

We also engage in corporate social responsibility (CSR) initiatives, such as community clean-ups, environmental events, or sustainability awareness campaigns. Participation in these events is encouraged as it demonstrates our values in action.



Do:

- Follow Group's environmental guidelines for the workplace. For example, conserve paper (think before printing), turn off lights/equipment when not in use, and participate in recycling programs.
- Support our green products and services. If Group offers eco-friendly products (like green loans), understand them and, if relevant to your role, promote them to customers who may benefit. This aligns customer service with sustainability goals.
- Be aware of environmental risks in your area of work. For example, if working with a client in an industry with potential environmental impact, ensure they have proper compliance (permits, etc.) and escalate if something seems off.
- Engage in Group's CSR programs. Volunteering for community development or environmental activities organized by the Group is a great way to live our value of Social Responsibility. It's also an opportunity to bond with colleagues for a good cause.

Do not:

- Do not be wasteful with resources. Avoid printing emails unnecessarily, do not use single-use plastics in the office when alternatives exist, and do not leave equipment running when it is not needed.
- Do not ignore environmental laws or issues in business decisions. For example, if you learn a potential borrower has a record of violating environmental regulations, do not conceal it for the sake of a deal.

15. SPEAKING UP: REPORTING CONCERNS (WHISTLEBLOWING)

At Group, we are committed to maintaining a culture of transparency and openness. We each have a responsibility to Speak Up if we see or suspect anything improper at work. Reporting concerns is not an act of disloyalty – it is a courageous demonstration of your loyalty to the Group’s values and to protecting our collective integrity..

WHY IS THIS IMPORTANT?

Misconduct or unethical behavior can cause serious harm. It can expose the Group to legal risks, damage our reputation, undermine employee morale, and erode the trust of customers and regulators. Often, problems grow worse if left unreported. By speaking up early, you enable the Group to address issues before they escalate. In short, whistleblowing helps safeguard the financial system and our Group’s culture of integrity.

WHAT DOES THIS MEAN FOR ME?

You should raise a concern if you in good faith believe that someone is violating (or about to violate) the Code, our internal rules, or the law. This includes any form of fraud, theft, bribery, harassment, safety hazards, data breaches, or other unethical conduct. You do not need absolute proof – if something genuinely seems wrong, report it. Details on how to use reporting channels are provided in our Whistleblowing policy.

No retaliation – guaranteed. Group strictly prohibits any form of retaliation against anyone who raises a concern in good faith.

DO

- Speak up if you suspect fraud, corruption, harassment, discrimination, safety violations, data misuse, or any other breach of law, internal policy, or ethical principle.
- Use of reporting channels – you can report directly to your manager, to Compliance, or through the anonymous third-party whistleblowing channel.
- Act promptly. Early reporting helps the Group address problems before they escalate.
- Cooperate with Compliance by providing accurate information and maintaining confidentiality.
- Report retaliation. If you believe you are being punished for speaking up, inform Compliance immediately. Retaliation itself is a violation of this Code.

DO NOT:

- Do not stay silent if something feels wrong. Silence allows misconduct to continue and maliciously failing to report a known misconduct is itself a violation of the Code.
- Do not retaliate or attempt to identify someone who reported anonymously. Any form of intimidation, pressure, or unfair treatment is strictly prohibited.
- Do not investigate on your own. Compliance will handle reports impartially and confidentially.

WHAT HAPPENS NEXT?

All reports will be handled promptly and discretely. Typically, the matter will be reviewed by Compliance. They will investigate the facts, with respect for confidentiality and fairness to all parties. If wrongdoing is confirmed, Group will take appropriate corrective action, which may include process improvements, disciplinary measures, or reporting to authorities as required by law.

REMEMBER: speaking up protects everyone. By raising concerns, you give the Group an opportunity to fix problems and demonstrate our commitment to ethics. Silence, on the other hand, can be seen as condoning misconduct. We are counting on you to help us uphold a culture where doing the right thing is everyone’s responsibility.

REGISTRATION CODE	EDITION NUMBER	APPROVAL DATE	ENTRY INTO FORCE
GROUP CODE 02#6	1	09.10.2025	28.10.2025

APPROVED BY:

POSITION
“ACBA BANK” OJSC Chairperson of the Board



ACBA BANK OJSC

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The Bank is supervised by the Central Bank of RA