

APPENDIX

APPROVED


By Protocol Decision No. 14.9 of
AMIO Bank CJSC Supervisory Board
Meeting Minutes No. 12 dated 10 Sep 2025



**AMIO BANK CJSC
CODE OF ETHICS AND CONDUCT**


Approved by:	Supervisory Board
Version:	3.0
Effective date:	20.09.2025

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1. SUBJECT OF REGULATION

The purpose of the “Code of Ethics and Conduct” of “AMIO BANK” CJSC (hereinafter referred to as the Rules) is to establish the main directions and approaches for forming a unified and corporate culture of business conduct at “AMIO BANK” CJSC (hereinafter referred to as the Bank), as well as the main norms and rules of business ethics and corporate behavior for the staff.

2. SCOPE OF APPLICATION

The provisions defined by these Rules apply to all Employees of the Bank.

3. TERMINOLOGY

Definitions.


Human resource or Employee: a natural person who signed an employment contract with the Bank.

Job Description (Position Passport): Job description and the generality of the requirements.

Workplace (Workplace): The location where the Employee performs the work functions defined by the employment contract or individual legal act on employment, or where the Employee must be present or report due to their job responsibilities, and which is directly or indirectly under the management, direction, or control of the Bank.

If, due to the nature of the work, more than one place (places) is the place of work in the Bank for the Employee, then the main place of work (main place of work) is:

- 1) A workplace with a permanent location and equipped with work tools, where the Employee usually spends more than half of the time necessary to perform the work specified in the employment contract or the individual legal act on employment.

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2) The location of the Employer or the location of the Employer's structural or separate subdivision, office, or institution where the Employee works, in cases when

a. it is not possible to determine the duration of the period specified in point 1 of this part for performing the work provided for by the employment contract or the individual legal act on employment

b. the work is of a mobile (relocatable) nature, or does not have a permanent location, or is performed at mobile retail points

3) by agreement of the parties, the place of work defined by the labor contract, in the event that it is not possible to determine the main place of work according to points 1 and 2 of this part.

Workplace: A place/desk allocated to an employee at the workplace, equipped with the necessary equipment to perform the duties specified in the Job Description.

Business Ethics: A set of principles and norms that guide the Bank and its Employees in business management, daily operations, and interpersonal relations. It is the set of principles, values, and norms that guide the Bank and its Employees in the areas of business management, daily operations, and interpersonal relations. It analyzes the moral principles and issues that may arise in the business environment and presents modern organizational standards and behavioral guidelines. Business ethics contributes to the creation of an environment where individuals' actions and behavior align with the organization's values, ensuring responsible, honest, and mutually respectful working relationships.


Corporate conduct - a set of norms, rules, values and ethical standards that guide the Bank and employees in their work activities.

Independent structural division of the Bank: a division that is not subordinated to another structural or territorial division of the Bank.

Bank Branch or Branch: Bank branches and Nalbandyan service center.

Client: A person who uses or wishes to use the services of the Bank.

Abbreviations

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HR and Culture: Bank's Human Resources and Culture Service

4. DESCRIPTION

4.1 Bank values

◉ Professionalism

We set a high standard of quality and are guided by professional criteria throughout the entire process of communication, work execution, and ensuring results.

◉ Trust

We believe in each other and in our own strengths. We are reliable partners even in conditions of uncertainty and high risk.

◉ Dynamism

We are full of energy, value speed and keep up with leading trends. We are constantly changing our working approaches, introducing new ideas and new, more efficient methods and tools.

◉ Human-Centric


People are our value. We build our actions around the interests of individuals—employees, clients, and other stakeholders. We are committed to respecting and prioritizing the needs of all those who are directly or indirectly part of the communities we engage with.

◉ Integrity

We do what we say and act rightly, even when no one is watching. We uphold professional, ethical, and moral standards throughout our work and communication—within the team, with clients, partners, and in all other interactions.

4.2 General provisions

4.2.1 The Rules are a document aimed at the formation and development of the Bank's

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corporate culture and contribute to the establishment of common standards of business ethics regulating the corporate style of relations between the Bank's clients, partners, and Bank Employees.

4.2.2 The Bank's Employees are obligated to comply with the provisions set forth in these Rules, with supervision over compliance ensured by their direct managers.

4.2.3 The Bank is guided by the principle of respecting and upholding all Employees' rights and treating each individual with dignity.

4.2.4 All Employees of the Bank are obliged to show a polite and respectful attitude towards the Bank's Customers and colleagues, as well as other Employees of the Bank and realize the importance of their role.


4.2.5 All Employees of the Bank must be guided by the values of the Bank in their relations with the Bank's Customers, partners and other Employees.

4.2.6 When communicating with Clients, the Bank's Employees adhere to the provisions set forth in these Rules, the Code of Business Conduct, and the service standards established by the Bank.

4.3 Code of Work Ethics

4.3.1 The bank employee is obliged to follow the following ethical rules:

- Be disciplined, punctual, reserved, and exemplary; maintain honesty and impartiality in relationships with clients, the Bank's partners, and other employees
- When representing the Bank or acting on its behalf within the scope of their authority should be fair and prudent in their interactions and actions, act honestly and with professional responsibility, and refrain from any actions, statements, or behavior that could cast doubt on or harm the Bank's reputation and business image
- In order to maintain the reputation of the bank, be sober and attentive, you should not be indifferent to the inactivity and mistakes of other employees, in case of such situations, you should first discuss them with the employee in


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question, and if the result is not achieved, inform the manager of the employee or the head of HR and Culture.


- Refrain from accepting patronage, expensive gifts, or hospitality from clients, partners, or other employees that are related to job responsibilities and/or the Bank's decision-making or any direct/indirect influence on such decisions.

Exceptions may be cases when it is impossible to refuse a gift within the framework of business relations (for example, refusing may offend a client/partner/other Employee, the gift is provided on the occasion of a holiday, etc.), in these cases, Employees are allowed to accept the gift, observing the provisions established by the internal legal acts regulating the anti-corruption policy acceptable to the Bank.

- Not to have a negative impact on the Bank's rating with his behavior and contribute to gaining public trust.
- To be polite in dealings with the Bank's colleagues, clients and other persons, as an Employee avoid showing favoritism towards friends and relatives.
- To respect and, if necessary, request the professional opinion of other employees of the Bank, his colleagues.
- In relationships with other Bank employees, demonstrate tact, avoid raising your voice in the workplace and/or during interactions with colleagues, and do not hinder others in fulfilling their job responsibilities.
- In relationships with other Bank employees, show respect, tolerance, empathy, and a willingness to cooperate, excluding any discrimination. Provide critical feedback about a colleague only in their presence, clarifying all the grounds, and avoid such discussions in the presence of third parties.
- Do not discuss your colleague's behavior, professional or personal characteristics, shortcomings, or other matters related to their private life with other individuals, legal entities, bodies, organizations, individual entrepreneurs, or other partners.
- Try to eliminate and inform the immediate supervisor or superior of any danger to his health or safety in the workplace.


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- Not to use the information made known during work duties for his personal interests.
- respect human dignity regardless of nationality, race, sex, language, religion, political or other views, social origin and status
- In all cases, refrain from actions that may cause conflicts of interest, including those involving corruption risks; if such situations occur or are detected, inform your immediate supervisor or higher management and follow the rules established by the Bank's internal legal acts on the identification and prevention of conflicts of interest.
- Always be alert in situations where your personal interest may conflict with the fulfillment of your duties at the Bank.
- Observe other rules of ethics defined by moral norms: speaking loudly, rudely or disrespectfully at work, disrupting the working environment of colleagues, swearing, making sarcastic, derogatory or offensive comments, regularly distracting colleagues with non-work conversations during working hours, disclosing confidential information or discussing it in an unprotected area. Making comments towards employees, customers or colleagues that could be perceived as sexual harassment or inappropriate behavior, spreading gossip, putting feet on the table or sitting in an indecent manner, not observing personal hygiene rules, talking loudly on a mobile phone and causing disruption and other violations of moral norms that are intended to disrupt normal work and endanger the reputation of the Bank.
- To observe the rules of ethics and conscientiously perform his functions, even if he does not agree with the decisions made by the competent authorities of the Bank.
- Maintain the confidentiality of information related to the Bank's clients, partners, and other employees in accordance with the procedures defined by the legislation of the Republic of Armenia.
- As soon as you see a negative post about the Bank, forward it to the Bank's Marketing and Communication Service.

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4.3.2 The employee is not allowed to.

- Demand or accept any payment, gift or sponsorship from any individual, legal entity, or sole proprietor in connection with the performance of the employee's job duties. Such a demand or acceptance negatively affects the Bank's reputation and operational effectiveness. Such a proposal should be immediately reported to the immediate or superior manager.
- Without permission use the devices, property and technical means belonging to the Bank (telephone, Internet, computer, office equipment, etc.) for purposes not related to the Bank's activity.
- Without permission use, post and/or distribute the Bank's name, brand (logo) on the Internet, including on social networks, except for the cases when the material published on the Bank's official website and on the Bank's social networks is distributed without any distortions, changes or comments defaming the Bank's reputation and name.
- Use, display, and/or distribute the Bank's name or trademark in a distorted or altered form.
- Respond to comments posted on the Bank's social media accounts or in the comment sections of posts about the Bank made by others, on behalf of the Bank.
- It is forbidden to publish photos from the Bank's premises that reflect the work computer screen, danger systems/zones, cash vault, cash registers and other objects of strategic importance.
- Without the permission or appropriate authority of his/her immediate or superior manager act on behalf of the Bank or its separate subdivision (structural subdivision, branch or representative office), give interviews, make statements, publish information about the Bank's activities, the Bank's clients, partners or other Bank Employees. In case of getting permission from the manager, it is mandatory to coordinate the interview with the Marketing and Communication Service.

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- Use the Bank's name or connections for personal purposes or for other objectives unrelated to the Bank's interests.
- Insult colleagues, clients, other employees, or any other individuals.
- Use physical force or make such threats, unless it is aimed at ensuring the safety of the Bank, oneself or the Bank's clients and the threat is real.
- Disclose banking, commercial, or other confidential information, or personal data, except in cases defined by the legislation of the Republic of Armenia.

4.4 Corporate Conduct Requirements

4.4.1 The preferred method of internal written communication within the Bank is electronic, with its related requirements and rules defined in Appendix 1 of the Rules.

4.4.2 The Bank establishes rules for regulating telephone communication between the Bank's clients and employees.

- 1) The general requirements for the Bank's telephone communication with clients/external partners are as follows:
 - When receiving a phone call from a client or external partner, answer the call no later than the third ring, greet the caller by stating the name of the Bank and the name of the person answering the call (e.g., "AMIO BANK, [department], [name] speaking").
 - When calling a client, the phone should not ring for too long. If the client does not answer by the fourth or fifth ring, the call should be ended.
 - When calling a client or external partner, greet them with the phrase: "Hello, am I speaking with [first name, last name]? I'm calling from AMIO BANK," making sure that it is the customer who answers. Then introduce yourself and present the purpose of the call.
 - If the conversation is being recorded, you must be warned about it before presenting the content of the phone call.
 - Treat all Customers with respect, address only "You" during the telephone conversation, speak politely, calmly, excluding the use of everyday slang words and expressions.
 - During a phone conversation, listen attentively to the interlocutor and avoid

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interrupting, if interruption is necessary apologize, provide as complete an answer as possible or present the purpose of the call and say goodbye respectfully.

2) The general requirements of the Bank for telephone communication between Employees are:

- When receiving a phone call from an internal colleague, answer the call no later than the third ring and greet the caller.
- When calling an internal colleague, do not let the phone ring for too long. If the colleague does not answer by the third ring the call should be ended.
- Employees must maintain an appropriate tone in their communication with each other and avoid loud conversations to prevent disruption of normal work processes.
- Employees should avoid long private phone conversations.
- Employees should avoid private phone calls in the presence of the Bank's clients and external partners.
- Employees must return missed internal calls by calling back no later than one working day afterward, provided the employee is not absent from the workplace.

4.4.3 The Bank establishes the following general rules for face-to-face communication with Clients/Partners:

- The Employee treats all Clients/Partners with respect and addresses them only using the formal form ("You"), especially Clients, and speaks politely and calmly.
- The Employee refrains from using slang or colloquial language.
- The Employee establishes eye contact with the Customer/partner and maintains it throughout the entire service/communication.
- After completing the meeting with the Customer/partner, the Employee thanks and says goodbye to him/her.
- Employees who serve Clients must keep their personal mobile phones in silent mode and must not engage in personal phone conversations that can be seen or heard by Clients.
- While serving a Client, the Employee must not engage in conversations of a personal nature or unrelated to the specific Client's service with other colleagues.

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- When not serving a Client or during free time, Employees must refrain from using personal mobile phones or having conversations in front of open/active screens, in order to prevent any information leakage. If necessary for work purposes, communication with other branches, the head office, other organizations, or Clients must be carried out exclusively via work phones.


4.4.4 The Bank establishes the rules for conducting business meetings involving Bank Employees (when employees from different departments are involved), as well as meetings with Clients and external Partners, in the following cases:

1) Before the meeting

- The employee should send in advance details regarding the topic of the meeting in the form of a letter or an invitation to the meeting sent electronically, attaching the necessary materials, if any, and the recipient should familiarize himself with the materials in advance and focus only on the issue under discussion during the meeting (In the case of Bank Customers and External Partners, as possible and necessary).
- The Employee is expected to arrive on time for the business meeting and notify the partner in advance if they will be late or unable to attend.
- During the meeting, it is necessary to mute the phone and minimize its use in order to maintain the smooth flow of the meeting.

2) After the meeting it is necessary to:

- If necessary, a clear and concise summary of the issues discussed during the meeting should be prepared, indicating the main decisions, next steps, and the responsible parties. The summary must be sent electronically to all participants within two business days after the meeting (for Bank Clients and External Partners, this should be done as much as possible and when necessary).
- Taking appropriate action on the decisions and actions reached as a result of the meeting, while maintaining time constraints and responsibility.

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- The Employee must monitor the fulfillment of their assigned obligations and, if necessary, stay in contact with the meeting participants to provide and receive updates on the progress.
- Opinions and suggestions expressed during the meeting may be useful for future meetings or projects, therefore, they should be organized and stored in the appropriate file or system.
- If the meeting requires certain changes or decisions, these must be discussed at the next meeting, reporting to all interested parties at the necessary level.

4.4.5 The Bank establishes the following general rules for relationships between Employees:


- Mutual respect must be demonstrated in interpersonal work relationships: Bank managers should respect every Employee under their supervision, and Employees should respect their managers.
- Employees must show polite attitude towards each other, not forgetting to greet each other when they see each other.
- It is preferable for the Employee to address their manager by name.

4.4.6 The Bank establishes the following general rules for resolving potential conflicts:

- In conflict situations arising during direct contact with the Bank's client/partner, it is forbidden to raise one's voice, enter into a dispute with the client/partner, try to solve the problem constructively on one's own, but in case of no solution, turn to the immediate or superior manager for help.
- If a satisfactory response or solution is not received from the immediate supervisor, the Employee should escalate the issue to the supervisor's superior or to the HR and Culture.

4.5 Employee Appearance Policy

4.5.1 The clothing and appearance of the Bank's Employees contribute to the formation of corporate image; therefore, the Bank establishes clear rules and requirements in this regard.

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4.5.2 The requirements for the appearance of the Bank's Employees are established by the Bank's Executive Board and must be strictly observed by all Employees.

4.6 Working Time Use

4.6.1 A flexible work schedule is in place for Employees of the Bank's Head Office. The workday may begin at 08:30 and end at 19:00, provided that an eight-hour work duration is ensured and coordinated with the immediate supervisor. Additionally, Head Office units that support the operations of the Bank's Branches must ensure the presence of at least one Employee during the standard working hours defined in Clause 4.6.2 of these Rules, to support customer service.

4.6.2 For Employees of the Branch Network, the workday starts at 09:00 and ends at 18:00 (standard working schedule). An alternative work schedule for the Branch or its Employees may be defined and approved by the Bank's Executive Board.


4.6.3 By order of the Chairman of the Executive Board or through an individual work schedule, alternative working days and/or hours may be established for specific Employees and/or groups of Employees.

4.6.4 The Bank's Executive Board may establish different start and/or end times for the workday on certain days, approve days and/or hours of absence for personal reasons, as well as other work-related privileges.

4.6.5 Disciplinary penalties may be applied to the Employee in case of exceeding the hours set for absence for personal purposes approved by the Bank's Executive Board without the consent of the direct or superior manager, in accordance with the requirements of RA legislation and internal legal acts of the Bank.


4.6.6 In case of exceeding the maximum hours set by the Bank for absence for personal purposes approved by the Executive Board, the remuneration of the absent Employee is carried out in accordance with the time actually worked.

4.6.7 An Employee may be engaged in overtime work only in cases stipulated by the Labor Legislation of the Republic of Armenia. Overtime does not include work exceeding the established working hours performed by members of the Bank's Executive Board, department directors, heads of management or services, the Head of Staff, the Chief Accountant, and heads of territorial subdivisions. According to the

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Employee's wish, instead of payment for overtime work, his working day can be shortened or an additional day off can be provided according to the hours of overtime work performed.

- 4.6.8 Certain Employees are granted the right to freely enter and exit the Bank's premises during working hours. These Employees are not required to submit an absence form when leaving the Bank's premises. In such cases, a written justification must be sent by the heads of the structural subdivisions to the HR and Culture, and upon approval, HR and Culture informs the Security Service.
- 4.6.9 The work break in the Bank is set as a one-hour period within 12:30 to 14:30, unless otherwise specified by order of the Chairman of the Executive Board. The break time is not included in the working hours, and the Employee may use it at their discretion. To ensure the continuous operation of the subdivision, subdivision managers are allowed to shift the break time by up to 30 minutes.
- 4.6.10 An employee may be absent from the permanent workplace during working hours for work or personal purposes by filling out the relevant application-absence form electronically, as well as during vacation, incapacity for work, while on a business trip, for study, lecturing purposes, by submitting the relevant documentary justifications (vacation application, incapacity for work form, certificate from an educational institution, etc.). In case of personal absence, the reason does not need to be filled in the form.
- 4.6.11 Employees who teach at educational institutions are allowed to be absent from the workplace during working hours for up to 8 hours per week, without any deductions from their salary, provided they receive prior approval from their immediate supervisor. These absences must be justified by a certificate and class schedule issued by the respective educational institution, which the Employee must submit to the Human Resources and Culture Service, which in turn informs the Security Service. The hours provided for this purpose are not included in the time of absence provided for personal reasons approved by the Executive Board.
- 4.6.12 Employees who are full-time students of an educational institution (students, masters, PhD students) are absent from the workplace on certain days and times of

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the week, having previously submitted to Human Resources and Culture the schedule reflecting the days and hours of classes, which HR and Culture also submits to the Security Service.

4.6.13 In other cases provided by the legislation of the Republic of Armenia, the Employee may be absent only in accordance with the procedures and grounds defined by the law.

4.6.14 The period of absence is considered to be the actual absence recorded by the Bank's automatic entry-exit system. On the day before salary payment, the Security Service provides a list of absences to the Human Resources and Culture and to the relevant unit of the Financial Department. The Security Service, upon the written request of the head of a structural independent subdivision, transfers to him the list of delays and absences of the Employees under his direct supervision for the period specified by him and the available documentary bases (Absence Sheet) in order to organize their further processing. The period of absence is determined based on the actual time of absence recorded by the Bank's access control system.

4.6.15 In case of any other absence not provided for in this chapter, the Employee's absence shall be considered unexcused.


4.7 Rights and Responsibilities of the Bank and Employees

4.7.1 The Employee is obligated to:


- Review all materials in their personal file, including evaluations of their performance and other related documents.
- Receive the necessary information and materials required to perform their job duties.
- Exercise their rights as established by the legislation of the Republic of Armenia and internal legal acts.

4.7.2 The Employee is obligated to:

- Familiarize themselves with the rights and responsibilities arising from their position.
- Familiarize themselves with the Bank's internal legal acts related to their functions.
- Ensure proper service to the Bank's customers.

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- Comply with the Bank's internal labor disciplinary rules.
- Perform the duties defined in the Employment Contract and/or Job Description.
- Timely and accurately carry out the instructions of their immediate and higher supervisors.
- Keep their workplace clean and organized. Only work-related items necessary for the job are allowed on the desk, and they must be neatly arranged. For Employees serving customers, the presence of any personal belongings is prohibited both on the desk and on office equipment.
- Treat the Bank's property with care, use the technical and material resources allocated for work properly and purposefully, maintain the computers and other equipment assigned for fulfilling their duties, and promptly inform their immediate or superior manager or the responsible department (employee) of any malfunction. Repairing equipment by oneself is strictly prohibited.
- Smoking is prohibited within the Bank's premises (except in designated smoking areas).
- During working hours, employees must not engage in any activities unrelated to their official (work) duties and responsibilities.
- Monitor one's behavior and emotions, avoiding the influence of personal likes or moods on professional decisions; be able to foresee the consequences of one's actions and decisions; treat colleagues and clients with equal respect regardless of their position or social status.
- Do not eat at the workplace.
- Ensure the safe use of equipment and electricity in the workplace, and comply with fire safety regulations. Comply with the requirements of the current legislation of the Republic of Armenia, the Bank's internal legal acts, and the employment contract.
- In case of prolonged absence from work (e.g., annual leave, maternity leave, extended medical leave, etc.), coordinate in advance with the immediate or superior manager to arrange the transfer of duties to another employee.
- Comply with the requirements of the applicable legislation of the Republic of Armenia, the Bank's internal regulations, and the employment contract.
- In case of prolonged absence from work (e.g., annual leave, maternity leave, extended medical leave, etc.), coordinate in advance with the immediate or superior manager to arrange the transfer of duties to another employee.

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4.7.3 Without electronic approval from the Bank's HR and Culture department, Bank Employees are not allowed to hold another position concurrently or perform other paid work, except for scientific, educational, or creative activities.

4.8 Rules for Maintaining the "Clean Desk and Clean Screen" Principle

4.8.1 The purpose of the "Clean Desk and Clean Screen" principle is to reduce the risks of unauthorized use of the Bank's information

4.8.2 The rules for maintaining the "Clean Desk and Clear Screen" principle are as follows:


- 1) Computer drives (memory sticks, CDs), documents, and folders must be kept in locked cabinets or drawers. The most important information should be stored in a fireproof safe.
- 2) Outside of working hours, computers, computer terminals, copiers, and printers must be turned off.
- 3) A password-protected screen saver (or lock) must be used, which activates automatically after a maximum of ten minutes of computer inactivity. When the employee needs to leave their workstation, they are required to activate the screen saver mode before leaving the computer. When stepping away from a turned-on computer, the screen must always be locked by simultaneously pressing the Windows key + L, or by using Ctrl + Alt + Delete followed by Enter to confirm the action. A locked screen not only prevents unauthorized use of the computer but also protects against unauthorized persons reading information left visible on an unlocked screen.
- 4) All printed documents must be collected immediately from the printers after printing.
- 5) At the end of each day or whenever desks/offices are unattended, all information must be stored in drawers, locked desk drawers, locked cabinets, or fireproof safes, in accordance with the information management rules.
- 6) Employees providing customer service must, after serving a customer, place the documents related to that customer and the transaction conducted by them in the desk drawer, ensuring that the next customer cannot access information about transactions made by previous customers.

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- 7) Documents containing confidential information or data subject to destruction must be collected and destroyed in accordance with the Bank's "Confidentiality Regime Rules." Under no circumstances should this type of waste be thrown into the trash bin.
- 8) Strictly prohibited is sharing the work computer password with others, including colleagues.
- 9) It is strictly prohibited to use a colleague's computer during their absence, including performing any actions, transactions, or correspondence on their behalf.
- 10) It is prohibited to leave the stamps and seals assigned to employees or their respective departments on the desk; they must be kept in a locked cabinet, a fireproof safe, or in the drawers of their desks.
- 11) When working with confidential or classified information, if an unauthorized person is present, the source or carrier of the confidential information must be closed, turned away, or otherwise made inaccessible to prevent the disclosure of the information.

4.9 Disciplinary Measures and Benefits

- 4.9.1 In cases where employees fail to perform or improperly perform their job duties without a valid reason, or violate the requirements and rules established by the Regulations, the Bank's other internal legal acts, or the legislation of the Republic of Armenia, they may be subject to disciplinary liability in accordance with the cases and procedures defined by the legislation of the Republic of Armenia. This is taken into account during the employee's performance evaluation and remuneration process.
- 4.9.2 A benefits package may be established for the Bank's Employees, which is approved by the Bank's Management Board based on the submission of the HR and Culture Service.

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5. RELATED DOCUMENTS

- Human Resources Management Policy
- Legislation of the Republic of Armenia
- Other Internal Legal Acts of the Bank

6. APPENDICES

Appendix 1

Rules of Electronic Mail Communication


Electronic mail communication is one of the most important components of business communication and a cornerstone of business success. It contributes to increased accountability, reduces information loss, saves time by delivering information in a clear and complete manner, and ensures employee focus—especially in those moments when they are mentally engaged in solving important tasks.

Frequent phone calls can be distracting and reduce work efficiency.

For all these reasons, written communication is considered not only reliable but also a professional approach in business communication.

Written communication is important for business for several reasons:


- **Clear and Accurate Information Transfer**
Clear communication ensures that all involved employees correctly understand tasks, goals, and expectations.
- **Efficiency and Time Savings**
Simple and structured communication reduces confusion, unnecessary discussions, and workload.
- **Risk Reduction**
Clearly written communications help prevent mistakes and serve as proof that all agreements are documented.

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- **Accountability and Responsibility**
Written messages clearly describe who is responsible for what, which increases accountability in work.
- **Focus and Productivity**
Written communication helps prevent loss of employee concentration caused by phone calls and constant interruptions.
- **Data and Information Preservation**
Written communication allows for the retention of historical data that can be used for future analysis, evaluations, and decision-making.
- **Professionalism and Positive Impression**
Quality communication helps the company maintain professionalism both internally and externally.
- **Teamwork and Collaboration**
Effective communication encourages teamwork, resolves issues, and strengthens relationships among team members.
- **Building Customer Trust**
Clear and professional communication increases customer trust and satisfaction.
- **Achieving Business Goals**
Efficient communication between partners, employees, and customers ensures that all parties move toward common objectives.

1. General principles

- 1.1 The Bank's email account must be used solely for the Bank's business purposes. Using the Bank's email account for commercial purposes unrelated or contrary to the Bank's business objectives is prohibited.
- 1.2 Internal electronic mail communication for personal purposes is permitted only to the extent that it relates to matters within the scope of work relations between Employees.
- 1.3 It is necessary to observe rules of good conduct in correspondence by clearly distinguishing, on one hand, verified facts, and on the other hand, less reliable circumstances or assumptions. The use of offensive language, slang, and colloquial expressions is prohibited.
- 1.4 **Language Selection:** The official language of the Republic of Armenia is Armenian; however, we often communicate with foreign clients and partners. If the recipient is a

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foreign representative, the message must be written in Armenian and English or Russian. If at least one of the recipients is a foreigner, the message must be prepared in two languages—Armenian and English or Russian—ensuring complete consistency of content. The use of Latin script within Armenian sentences, words, or phrases is not allowed. When necessary, to make the meaning clearer, the use of professional terms in other languages within Armenian sentences is permitted. Correspondence must use precise and formal terminology, especially in banking, financial, and legal communications. When referencing laws or other legal acts, their full titles must be indicated.

2. Basic Rules

2.1 During internal correspondence, emails must be responded to within one business day, unless the content of the email or the attached materials require a longer period for review, or unless a different timeframe is established by the Bank's internal legal acts, or unless another expected response deadline is specified in the sent email. If additional time is needed to provide a response, it is necessary to inform when approximately the reply can be expected.


2.2 Any email containing inquiries, requests, or instructions addressed to a specific Employee must not remain unanswered.

2.3 In case of a short-term absence from work (e.g., business trip, short leave), the employee must activate the automatic "Out of Office" reply in the Outlook system, which must at least include the following information:

- The period of absence and the expected response time;
- Contact details of an alternative person or team for urgent matters or if necessary.

2.4 It is acceptable to address the recipient in emails using the forms: Dear [First Name] / [Last Name] / Colleague(s).

2.5 Corporate signature template, provided by the Bank's HR and Culture, must be included in all electronic mail communications.

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3. Key Components and Rules of Electronic Communication

3.1 The key components of an electronic mail are:

- 1) Addressing the email (To, CC)
- 2) Formulating the email subject/title
- 3) Organizing the content of the main body of the email
- 4) Attaching supporting documents
- 5) Responding to the email /providing reply emails

1) Email Addressing


- **To** - Specify the recipient(s) (one or more persons) to whom the email is directly addressed, from whom a response is expected, or from whom a reply is anticipated.
- **(One or more persons)** to whom the email is directly addressed, from whom a response is expected, or from whom a reply is anticipated.
- **Cc (copy)** — besides the primary recipient(s), other interested parties who need to be informed about the email content are included. Recipients listed in the To field can see those in the Cc field, and vice versa.
- For emails addressed to other departments, it is necessary, as required, to include the immediate supervisor in the CC field.

2) Letter title/subject formatting

- **Subject-** This is the main title of the email. It must be filled in and should be brief and unambiguous, clearly reflecting the main purpose and content of the email in 3 to 4 words.

3) Structuring the Main Body of the Email

- When writing about a topic for the first time, the email should begin with an introductory sentence or paragraph stating the purpose of the message and

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outlining the scope of the issue. If applicable, reference any previous correspondence on the same matter in the introduction.

- The email should be as concise and focused as possible, addressing the core topic while avoiding complex or ambiguous wording that could distort the message, confuse, or mislead the primary or secondary recipients. It is important to respect colleagues' time.
- Start with a brief introduction indicating the purpose and importance of the message, as well as the context in which the issue arose. Then provide a more detailed explanation if necessary.
- The content of the email should be clear and concise, effectively conveying the message or issue so that the recipient can respond appropriately and take necessary action.
- At the end of the email, it is necessary to **clearly formulate specific questions, requests, or proposals**.
- Where applicable, specify a **realistic deadline** for responding to the issue raised.
- If needed, the email may include a **desired or maximum deadline** for responding to the matter, especially if it significantly differs from the timeframes established by the Bank's internal legal acts.
- If the issue raised in the email is **urgent** or requires **immediate attention**, this must be **explicitly communicated**, along with a **justification for the urgency**.
- It is important to **avoid marking emails as urgent** or using the word "Urgent" in the subject line **without genuine necessity**.

4) Sending Attachments

- Electronic documents attached to the email must be **properly named**, including a brief description of the content, creation date, or any other important information.
- Before sending the email, it is necessary to **double-check the presence and accuracy of the attachments** to ensure that incorrect documents are not attached or important ones are not omitted.
- When attaching documents, make sure they **contain information relevant to the specific recipient** the email is addressed to.


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5) Replying to Emails / Sending Response Emails

- All Bank employees are required to respond to emails in which they are listed as primary recipients in the "To:" field. An exception applies to emails with multiple primary recipients where one recipient has already provided a comprehensive answer or solution to the raised issue, and the other recipients have no objections.
- The response must include clear answers to all questions, requests, or proposals presented in the email.
- When referencing any law or other legal act in the response, it is necessary to clearly explain and justify its relevance to the email content.
- For complex questions, requests, or proposals, the responder must commit to providing a follow-up response, clearly stating what additional work is required for a complete answer and specifying the timeframe within which it will be provided.
- To avoid overloading the correspondence, it is necessary to avoid sending purely courteous replies using "Reply All" (e.g., "Thank you," "You're welcome," etc.).
- Emails requesting a position, including approval, must be responded to within one business day at most, unless a longer deadline is specified by the sender or established for the response, including the submission of the position.
- In cases where a response requires more than one business day or exceeds the desired or maximum deadline specified by the sender, the recipient must inform the sender in advance in writing, providing a justification and indicating the expected response time.

4. Confidentiality and Restrictions

- Within the Bank's internal email communication, all messages must be sent in accordance with security rules to prevent the leakage of confidential information.

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- If the correspondence contains banking or commercial secrets, the recipients field must include only those individuals who are parties to an employment contract, service agreement, or similar legal relationship with the Bank and who have authorized access to the content of the email.

5. Security Requirements

- All Bank employees are required to exercise maximum caution against phishing and other cyberattacks. It is prohibited to open suspicious links or attached documents received via email. If any email or its content appears suspicious, it must be immediately forwarded to the Bank's IT security team.
- Upon receiving an email, the sender's email address must be verified to ensure it comes from a trusted source.
- Before clicking on links, URLs should be checked to confirm they direct to an official website.
- It is prohibited to share banking information, usernames, passwords, or other sensitive data via email unless specifically allowed by the internal security policies.

Appendix 1

Simple Guide for Writing an Email

Greeting phrase:

"Dear [Name]/Colleague(s),"


Opening sentence of the email:

"I would like to inform you..." or "I am writing regarding the inquiry about..."

Main subject / Main topic

- Decide in advance which topics you want to cover.
- Make your message clear and concise.
- Include only the necessary information.

Closing remarks — it is preferable to include a call to action or a summary, such as:

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- "I want to make sure that..."
- "I would appreciate receiving a response regarding..."
- "Please let me know if..."

End the email with:

- "Respectfully," or "Thank you," and attach the corporate signature.

7. History of Changes

Edition	Approval date	Invalid edition	Brief Description of Changes
Version 3.0	20.09.2025	Code of Ethics and Conduct Rules Version 2.3	