





CELLFIE and its people must always act
respectfully, ethically and with integrity.

CODE OF CONDUCT

2023



Welcome to our corporate culture!

The Code of Conduct is a guide to our corporate culture, the only and therefore the most important document that brings together our corporate principles and ethical standards.

The Code of Conduct describes the principles of good business management and conduct consistent with our corporate values. It touches on all key aspects of the company, including our business and personal relationships both inside and outside the organization, our zero tolerance for bribery and corruption and much more.

That's why the Code is a very clear, consistent document customized for each of us. It does not apply to any one function, it applies to all of us, and therefore its implementation is a personal responsibility of each of us, whether an employee or a business partner. It is common to everyone, including the CEO and senior management.

Importantly, the Code of Conduct was not created with one person's vision in mind, but in line with recognized global best practices, business ethics and in compliance with our values.

We, the management team, fully embrace the principles contained in this document and accept the responsibility never to deviate from them. We will be the role models for each of you that live up to the values of this Code.

CELLFIE's CEO and senior management



Introduction

Our strength is our people.

This Code of Conduct (“Code”) sets forth the framework and principles in key areas, including our zero tolerance for bribery or corruption, to help us achieve this together and drive our values.

The Chief Executive Officer is the ultimate owner of the Code, with delegated authority to the Chief Ethics & Compliance Officer, Chief People Officer, and Chief Legal Officer to interpret and enforce the Code.



Our Values

Customer-obsessed: listen, learn and grow

Entrepreneurial: agility to seize opportunities and turn possibilities into new realities

Innovative: relentless pursuit of the next ultimate customer experience

Collaborative: work as a team, learn from failures to create value with success

Truthful: firmly uphold integrity and the highest ethical standards

To Whom Does This Code Apply?

This Code applies to all employees (including temporary employees and contractors), directors, officers and board members at CELLFIE.



CELLFIE Code of Conduct

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When It Comes to Our People

Our strength is our people. **We respect the rights and dignity of everyone and believe that diversity is part of our competitive advantage.** CELLFIE maintains, at all times, an environment of respect, mutual trust, collaboration and open communication.

Diversity and Inclusion

CELLFIE promotes diversity, respect, inclusivity and equal employment opportunities for all. **We foster environments that are safe and professional and do not tolerate any form of abuse or harassment.**

We follow all applicable employment laws wherever we operate and make sure our decisions regarding recruitment, selection, development and advancement are based on merit, qualifications, skills, achievements and potential.

We respect fundamental human rights and do not allow factors such as race, religion, gender, age, national origin, sexual orientation, marital status or disability to influence our judgment.

Harassment

CELLFIE does not tolerate any inappropriate conduct or behavior that is humiliating, intimidating or hostile or that unreasonably interferes with work performance.

We expect our people to treat others with respect and avoid situations that may be perceived as inappropriate. As examples, CELLFIE prohibits conduct such as:

- offensive or abusive language;
- sexually explicit or derogatory comments or images;
- unwelcome sexual advances;
- lewd or offensive gestures or jokes;
- intimidating or threatening behavior; and
- dangerous, abusive or violent behavior or the threat of such behavior.

You may always contact the People & Organization department or use the Ethics & Compliance SpeakUp resource to report a concern to compliance@cellfie.ge or IDC@cellfie.ge.

Healthy and Safe Work Environment

CELLFIE provides a safe and secure workplace and builds awareness of potential safety risks and how they should be managed. We avoid unsafe actions and help ensure our own safety and the safety of others. For more information, see the Health & Safety Policy.

We strictly prohibit the sale, possession, distribution or use of illegal substances and the misuse of prescription medications in our workplaces. You may not work while under the influence of drugs,

alcohol or other substances in a manner that impairs your ability to perform safely and effectively or in a manner that would cause embarrassment or harm to CELLFIE.

Should you find yourself in a situation where you have a safety concern or feel that you, or a colleague, needs assistance, reach out to your line-manager or your local People & Organization department. We are here to help and support you, and we respect privacy.

We follow local environmental legislation and strive to reduce environmental and health impacts of our operations through responsible use of natural resources and reducing waste and emissions.

Personal Relationships

Consistent with its respect for privacy, **CELLFIE normally does not take an interest in personal relationships, so long as those relationships do not adversely affect job performance or the reputation or business interests of CELLFIE.**

Romantic relationships with co-workers can be complex and may be misunderstood, so if you find yourself in a romantic relationship with a co-worker, avoid issues by seeking guidance from your line manager or People & Organization department. Being transparent and truthful is critical; make proper disclosures and seek advice.

When It Comes to Dealing with Others

In our dealings with others – whether partners, suppliers, customers or others – CELLFIE applies the same high standards of respect, ethics and integrity.

Our conduct can reflect on and impact our reputation and our organization; CELLFIE continuously strives to maintain a position as a responsible, ethical and positive member of our community and our industry. You should always keep this in mind in your actions, behaviors and speech.

Compliance with Anti-Corruption Laws

CELLFIE abides by all applicable anti-bribery and -corruption laws. CELLFIE has zero tolerance for any form of bribery or corruption, in any setting, directly or by anyone doing business on CELLFIE's behalf. We expect the same zero tolerance from everyone who works for or with us. No employee or third party acting on behalf of CELLFIE may corruptly offer, promise, grant or authorize the giving of money or anything else of value to anyone, directly or indirectly, in connection with business dealings in order to obtain or retain business or to secure an improper advantage for CELLFIE. No one will be demoted, penalized or suffer other adverse consequences for refusing to pay a bribe, even if that refusal may result in a lost business opportunity. For more information, see the Anti-Bribery and Corruption Policy.

Gifts and Hospitality

Giving or receiving modest gifts and hospitality (like a coffee or branded pen) is often normal and polite. But some gifts and hospitality, particularly those that are lavish or disproportionate, may result in improper influence and may be viewed as bribes. **Improper gifts and hospitality can harm CELLFIE's reputation and may subject CELLFIE to fines, penalties or other punishment.**

We do not offer gifts or hospitality when the recipient's business rules or laws prohibit their acceptance. Stricter rules apply in dealing with government officials, governments, government

agencies or government-owned or -controlled businesses. For more information on handling gifts and hospitality, see the specific rules and examples provided in the Gifts and Hospitality Procedure.

Commitment to Fair Dealing

We deal fairly with our customers, business partners and competitors. We do not take unfair advantage of anyone through any misrepresentation, manipulation, concealment, misuse of confidential information, fraud or other unfair business practice. We are truthful in our business dealings, treat our customers, competitors and business partners fairly and respect their rights.

CELLFIE complies with applicable competition laws (also known as antitrust or antimonopoly laws). Competition laws across the world prohibit anti-competitive agreements, abuses of dominance and certain other practices. Collusion, and agreements or discussions that give rise to competition concerns, such as price-fixing, market sharing and bid rigging, are always improper and can never be justified. You should never participate in these types of agreements or discussions, as they could result in legal liability and potentially large penalties. If you have any concerns or questions, contact your Legal department or Ethics & Compliance Office.

CELLFIE respects intellectual property rights. We use only those items, including printed materials, videos, computer software, music, artwork, photographs and other intellectual property that we have created ourselves or obtained legally from authorized parties.

Preventing Money Laundering and Related Activities

CELLFIE does not tolerate any form of money laundering or terrorist financing. Money laundering is when individuals or entities try to make funds raised from criminal activity look legitimate.

To prevent CELLFIE products or services from being used to further money laundering or terrorist financing, you must know the anti-money laundering and terrorist financing requirements applicable in your location and follow all procedures and instructions from your Anti-Money Laundering Officer, Legal department and Ethics & Compliance Office. You must follow appropriate due diligence procedures to understand the business and background of prospective business partners and to determine the origin and destination of funds. You must report any suspicious transactions or incidents to your Anti-Money Laundering Officer.

For more information, see the Anti-Money Laundering and Counter Terrorist Financing Policy.

Relationships with Business Partners

We form relationships with reputable, competent business partners that will comply with the Business Partner Code of Conduct. To protect CELLFIE from corruption and other significant risks, we ensure that appropriate due diligence is undertaken before engaging business partners. For more information, see the Business Partner Due Diligence Procedure.

Social Responsibility and Social Investments

We are responsible members of and promote the sustainable growth in the communities in which we operate by making social investments and charitable donations in line with our Corporate

Citizenship Strategy. We do not make donations of any type, either in cash or in kind, to political parties, organizations, factions or movements of public or private nature, whose activity is clearly linked with political or religious activities. In adherence with the principles of transparency we publish our corporate citizenship strategy, performance and programs in our annual sustainability report.

CELLFIE is committed to the elimination of all forms of forced and compulsory labor and to the effective abolition of child labor.

For more information, see the ABC Policy.

Procurement

In procuring goods and services for CELLFIE, **we make decisions based on merit, avoid conflicts of interest, improper gifts and entertainment (especially during a pending tender process) or any other kind of favoritism** and follow guidance from your Procurement department. We do business only with suppliers and vendors that comply with legal requirements and act in a manner consistent with CELLFIE's commitment to compliance and ethics as outlined in the CELLFIE Business Partner Code of Conduct.

Avoiding Conflicts of Interest

You must avoid situations where personal (including family members') interests and relationships conflict, or may appear to conflict, with your professional duties or the interests of CELLFIE. For more information, see the Conflict of Interest Policy.

You should not use your position at CELLFIE to advance your personal interests or those of a friend or relative at the expense of CELLFIE's interests. Following local procedures, you should disclose close personal relationships with any supplier, dealer or business partner with whom CELLFIE does business, or any government official with a connection to CELLFIE. You must not let personal interests or relationships unfairly or improperly affect decisions on hiring, selecting or dealing with government officials, suppliers, dealers or business partners on behalf of CELLFIE.

Compliance with Sanctions and Import / Export Laws

As we innovate and serve our customers, **CELLFIE complies with all applicable sanctions, export, import and trade controls.** When engaging vendors or entering commercial relationships, or moving goods, technologies or services across international borders (whether physical movements or digital ones), you must know what sanctions or trade rules apply and follow them. For more information, see the Sanctions and Export Controls Policy.

When It Comes to Dealing with Governments and Government Officials

CELLFIE is committed to dealing openly and honestly with governments and government officials and avoiding corruption in any form. CELLFIE prohibits facilitation payments (i.e., non-legal payments to expedite routine government actions). We observe strict limitations when paying for or reimbursing government officials' travel, hospitality or entertainment expenses, e.g., airfares, meals (other than modest refreshments) or hotel bills, gifts of greater than nominal value or charitable contributions on their behalf or for their benefit. For more information, see Government Relations Policy and ABC Policy.

Government Officials

You must seek prior review and approval from your Legal department and Ethics & Compliance Office before entering into business transactions with a government official, a family member of a government official, or with a company wholly or partially owned by a government, a government official, or a family member of a government official.

Government Investigations

CELLFIE cooperates with government investigations, provides truthful and accurate information and does not refuse, conceal, manipulate or delay submission of information legitimately requested by government authorities. If you are contacted by a government official or government agency to provide information in connection with a government or regulatory agency inquiry or investigation, receive a non-routine request for information from a government or regulatory agency, or become aware of any facts that may lead to legal claims against CELLFIE, you must immediately contact your line manager, Legal department and Ethics & Compliance Office.

Political Activities

CELLFIE recognizes your rights to participate in political processes in ways that are appropriate in each country. In doing so, you must make it clear that your views and actions are your own and not CELLFIE's. You may not use CELLFIE time, property, logos, images or equipment to carry out or support personal political activities. You may not solicit others to support a political party or candidate during the work day. CELLFIE does not make political contributions or reimburse any political contribution or expenditure.

If you plan to seek or accept a public office, you must notify your line manager and Ethics & Compliance Office in advance and discuss whether political duties might affect your work or have an adverse impact on your job. For more information, see the Government Relations Policy.

When it Comes to Communications, Information Sharing and Privacy

How we present CELLFIE publicly is essential and often presents complex considerations.

Only designated persons may discuss CELLFIE with the news media, financial analysts and investors.

All external inquiries regarding financial, strategic or other business information about CELLFIE, or any of its business units or operations, must be referred to the Investor Relations department.

You must be careful in your use of social media, especially when mentioning work or work-related matters.

You must protect privacy and not mention any specific CELLFIE business partners, colleagues or other stakeholders without their permission or disclose CELLFIE confidential or proprietary information.

For more information on handling external inquiries or using social media, see the External Communication Policy.

Ensuring Accuracy of CELLFIE Information

All information you record or report on CELLFIE's behalf must be accurate and complete. All records, including accounts and financial statements, must be timely, maintained in appropriate detail and accurately reflect transactions. For more information, see the Accounting Manual.

You must follow all legal requirements and CELLFIE internal procedures for reporting information. You are expected to ensure that no undisclosed or unrecorded agreement, account, fund or asset is established or maintained. You must ensure that all commitments or commercial arrangements on behalf of CELLFIE are in writing and contain the entirety of the material terms representing the understanding or agreement between the parties.

You are expected to cooperate fully with internal and external auditors and provide them with accurate information. Concealing information from management or from internal or external auditors can cause serious damage to the financial integrity of CELLFIE and is strictly prohibited.

Sharing CELLFIE Information

You must seek advice and follow instructions from the Legal department before sharing confidential information outside of CELLFIE. On occasion, we may need to share confidential information with persons outside of CELLFIE so that a business partner (e.g., a service provider or an external auditor) can work effectively with us. We use non-disclosure or confidentiality agreements to protect the information that we share.

Privacy and Personal Information

We ensure the privacy of our customers' personal data and communications. Our customers and other third parties trust us with their personal information, and we value this trust. We follow applicable regulations governing information security and keep confidential information safe from loss, theft or accidental disclosure. You may not access, view, use, modify, share or distribute customer information without a valid business reason and without proper authorization.

CELLFIE is committed to respecting the confidentiality of your personal information. We will only acquire and retain personal data that is required for the effective operation of CELLFIE or required by law. Access to personal records is limited to authorized persons who have a clear business need for that information. Your personal information will not be provided to anyone outside of CELLFIE without a valid legal basis and only by means that ensure adequate protection.

For more information, see the Privacy Policy.

When it Comes to Protecting CELLFIE Assets

We have a duty to CELLFIE and its shareholders to protect and **make the best use of CELLFIE assets, resources and property, including CELLFIE intellectual property.**

Avoiding Waste or Misuse of CELLFIE Assets

We are responsible for using good judgment to ensure that CELLFIE assets are not misused or wasted. CELLFIE assets include property and equipment, time, proprietary information and CELLFIE funds. Limited incidental personal use of CELLFIE equipment (for example, mobile phones, copy machines, computers, e-mail, etc.) is generally allowed if occasional, adds no significant cost to CELLFIE, does not interfere with work responsibilities and is not related to an illegal or inappropriate activity.

You must know and follow the travel policy and rules that apply to you. You are responsible for getting the approvals you need. CELLFIE will reimburse only legitimate business expenses. When choosing a hotel or ticket or meal, you should always look for the lowest-cost, reasonable option.

Protecting CELLFIE Assets from Fraud or Theft

Behave always with honesty. **We must protect CELLFIE funds and other assets as we would our own, guarding against misuse, loss, fraud or theft.** This includes CELLFIE monies advanced to you and any procurement or payment cards you may hold. We must make sure that all expenses, claims, vouchers, bills, and invoices are accurate, comply with relevant CELLFIE policies, procedures and rules and are submitted in a timely manner. We do not sell, transfer or dispose of CELLFIE assets without proper documentation and authorization.

Protecting Intellectual Property

As CELLFIE innovates, we regularly produce valuable, non-public ideas (intellectual property). Our intellectual property is one of our most valuable assets, and **we must protect it as we do other kinds of property or assets.** This includes taking adequate steps to protect our logo and brand from being used inappropriately by our business partners.

Your obligation to protect CELLFIE intellectual property applies throughout your employment and continues after your employment ends. If you have any questions regarding the use or treatment of CELLFIE intellectual property, please speak with your Legal department.

Protecting CELLFIE Information Technology Systems

Computer systems, and the information processed and stored on them, are critical to our business. **Everyone who uses CELLFIE systems must ensure that these resources are used appropriately and in line with the Privacy Policy and Cyber Security Policy.** Computer hardware, software and all information on CELLFIE systems are CELLFIE property. You are expected to use CELLFIE systems responsibly and for business purposes. You may not access, store, or send sexually explicit material (whether images or text), material promoting violence or the intolerance of others, or material that is harassing or obscene. You must protect and not share with others your access credentials (e.g., your user ID or passwords) or allow others to use CELLFIE equipment or resources.

Ensuring All Transactions Are Properly Authorized

Making commitments on behalf of CELLFIE that are beyond your delegated authority is a serious breach of CELLFIE's policies and can threaten CELLFIE's financial integrity. At a minimum, agreements must be in writing and contain the entirety of the understanding between the parties. Before signing any corporate or transaction documents, you must follow your authority limits. For more information regarding CELLFIE authority limits, see the Group Authority Matrix.

Ensuring Documents Are Properly Retained

All documents and other records created or received in connection with your work must be retained in accordance with applicable laws and regulations, as well as CELLFIE policies and instructions from the Legal department. For more information, see the Records Retention Policy.

When it Comes to Using This Code

There is a lot of information in this Code, but it cannot cover every situation that may arise. You will also need to consider specific local laws and regulations, as well as CELLFIE policies referred and linked to in this Code and local policies and procedures. If there is a difference between this Code and local law, regulation or other CELLFIE policies, you must apply the rule that sets the higher, stricter standard of behavior. It is your responsibility to know the laws and rules that apply to you and to seek advice if you are in doubt. If you encounter a situation that seems unclear, seek advice from your line manager, your Ethics & Compliance Office or your Legal department.

How Do You Decide What to Do?

You may encounter circumstances where CELLFIE does not have a policy or standard, or you may not be certain that a policy is applicable to the facts in front of you. If so, ask yourself these questions to help you make the right choice and do the right thing.

- Does this violate the law or professional ethics?
- Is this inconsistent with the letter and spirit of this Code?
- Could this cause harm to CELLFIE or damage to its reputation?
- Could this cause physical, emotional or other harm to someone?
- Would I be embarrassed if friends or family knew I did this?
- Would I be embarrassed if this were reported in a blog or news story?

If you can answer “no” to all of these questions, you are likely to be on safe ground. If you say “yes” or “I’m not sure” to any of these questions, seek guidance from your line manager, Ethics & Compliance Office or Legal department.

Use good judgment and common sense, so that your actions do not violate law, damage CELLFIE’s reputation, or put yourself or CELLFIE at risk.

If you supervise others, you have more responsibility. You must promote compliance and ethics by example:

- Make sure that those who report to you understand this Code’s requirements and comply with them.
- Uphold CELLFIE’s zero tolerance for bribery and corruption in all business dealings.
- Maintain an environment where people feel comfortable raising concerns.
- Follow the Code consistently and support those who in good faith raise questions or concerns and ensure confidentiality and non-retaliation. Consider conduct in relation to this Code when evaluating performance.
- Never encourage or allow someone to achieve business results at the expense of ethical conduct or compliance with this Code or applicable law.

Where Do You Go to Report an Issue?

You may raise a concern or speak up by:

- talking directly to your line manager or Ethics & Compliance Office;
- emailing compliance@cellfie.ge
- reporting online at IDC@cellfie.ge

CELLFIE takes reports of potential violations of this Code seriously and is committed to preserving confidentiality and reviewing allegations of misconduct promptly and professionally. You must cooperate with internal investigations.

For more information, see the Speak Up: Raising Concerns and Non-Retaliation Policy and the Investigations Procedure.

Can You Report Issues Anonymously?

Knowing your identity will help CELLFIE conduct the most thorough investigation into your concerns, so we encourage you to identify yourself when reporting a known or suspected violation. If you are uncomfortable identifying yourself, you may report anonymously. No matter how you choose to report, CELLFIE will review your concerns and take appropriate action.

What Are the Consequences for Violations of the Code?

A violation of the Code is a serious matter. Consequences for violations of the Code may include:

- disciplinary measures up to loss or reduction of merit increase, short or long-term incentives, eligibility for promotion;
- suspension without pay; or
- termination of employment.

Where warranted, CELLFIE may initiate legal proceedings and/or notify relevant authorities.

Are You Protected from Retaliation?

Anyone who in good faith seeks advice, raises a concern or reports misconduct is following this Code – and is doing the right thing. CELLFIE will not tolerate any reprisal or adverse action against anyone who raises a concern in good faith.

Where to ask a question?

For general questions about this Code, you may speak with your line manager, Ethics & Compliance Office, Legal department, People & Organization department or contact compliance@cellfie.ge

Thank you for reading CELLFIE's Code of Conduct. There's a lot in it, but that reflects the world we work in and the seriousness of our commitment to do business ethically and following applicable laws.

The key points: learn and follow the rules that apply to you. When in doubt, ask for advice. We will support and help you. If you see something wrong, report and escalate. We will follow up, and we will protect anyone reporting concerns in good faith.

Together we will make CELLFIE successful and a company we are all proud to work for.

Ethics & Compliance Office

Requests for waivers or exceptions to this Code of Conduct must be made in writing to the Chief Legal Officer and Chief Ethics & Compliance Officer. In the case of directors or executive officers, waiver requests may be granted only by the CEO or Board of Directors. If waivers are granted, they will be appropriately disclosed as required by law.