In response to your letter dated January 13, headlined: "Invitation to Respond- ZCMC CJSC"

In response to your letter dated January 13, headlined: "Invitation to Respond- ZCMC CJSC" We inform you that "Zangezur Copper-Molybdenum Combine" CJSC values its reputation and perception among stakeholders and closely monitors public information about the company to ensure its integrity. On December 1, 2022 Tehmine Yenokyan published a post on her Facebook page containing defamation about the Company, that does not correspond to reality.

We believe that just like ethical conduct should be expected from business it should also be expected from public figures, including but not limited to environmental activists. Goals do not justify means. Slander, defamation and libel are misleading the public. Any company or individual should have the right to defend itself from smear campaigns and lies.

Tehmine Yenokyan has stated that there was a tailings dump pipeline failure, implying a cover up of the failure. While this was a lie, an accusation of a cover up of a failure and contamination may have caused not only reputational but also legal damage to any mining company locally and internationally. We have, as a first step, tried to engage and reached out toMs. Yenokyan, demanding refutation. Her refusal to do so, left the company little choice but to resort to legal defense, since we cannot allow for this accusation to stay online unchallenged.

We would expect a responsible person to apologize and refute the statement. In that case there would have been be no need for a legal case. However, the pattern we observe, unfortunately shows this is not the first time Mrs. Yenokyan resorts to public statements she can't support with evidence, since she was recently accused of slander by another mining company and lost a legal battle, with the court <u>explicitly</u> ruling that she has used defamatory statements against the company.

Armenia is a recognized democracy. There are myriads of ways to exercise one's civil rights for criticism and campaigning against any business without resorting to false accusations. Ms. Yenokyan could have avoided being involved in a lawsuit by: 1. Not having made an untrue accusation. 2. Admitting her mistake and refuting the accusation (that is what the initial source of the statement, the newspaper <u>"Zhoghovurd"</u> did, and we never pursued a lawsuit against the newspaper).

Last but not least, she may still exercise her right to defend her stance by proving her statement in the court, if it was true. And if the accusation made by her was a lie (which we insist it was), then, we assume, this discussion does not require further explanations on our side.

Respectfully,

On behalf of Armen Stepanyan, Director of Sustainability, ZCMC

Sincerely,

Media and public relations division **Zangezur Copper Molybdenum Combine CJSC** Lernagortsneri Street 18, 3309 Kajaran, Armenia [www.zcmc.am]www.zcmc.am