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Dear colleagues,

We have been telecom leaders for over 40 years, touching lives and enabling communities; we have delivered many great results and will continue to do so while pursuing our plans and digitally driven vision. It is important to win, but what matters most is how we get there!

It is crucial to conduct business with uncompromised ethics, to deliver our purpose with integrity, to obtain the trust of customers, suppliers, and business partners, to deter wrongdoings, and to demonstrate our deeply rooted values in everyday decisions and choices. A strong culture of accountability and high standards ethos will drive results and will resonate as business success. This is something that I am personally committed to and expect from every employee.

We understand recent world challenges and the drive to deliver at a faster pace, the pressure to spearhead and overcome competition, and the tendency to lean towards decisions bringing short-term gains—a setup that comes with vulnerabilities, jeopardising our strong brand and long-earned reputation, and that is why we have our Code of Conduct.

This Code of Conduct stipulates the ethical behaviour that we demand from every employee, executive, and board member, as well as everyone or entity that engages in business with Etisalat. We ask everyone to be fully aware and in strict compliance with the Code as it affirms our position as responsible corporate citizens.

We have a compliance team, open communication channels, and solid commitment to behave ethically. Take time to understand our Code of Conduct and pledge to honour it, speak up when you feel unsure about a particular scenario, and always think of the consequences of your actions through the lens of the Code.

Let us fulfil our vision, and let us do it right!

Regards,

Hatem Dowidar
Acting Group Chief Executive Officer
Emirates Telecommunications Group Company P.J.S.C. ("Etisalat") is fully committed of doing business in accordance with the highest standards of ethics and integrity, with professional business principles and in compliance with legal and regulatory rules and standards.

This Code of Conduct ("Code") provides a comprehensive overview of the legal, regulatory and ethical rules and standards essential to achieve Etisalat’s objectives and uphold its values for its operations within the U.A.E. It summarises both legal, regulatory and ethical minimum standards as well as practical advice to ensure Etisalat conducts its business in an ethical and compliant manner. This Code forms the basis of how Etisalat conducts and fosters its business, operations and relationships.

Since this Code gives an overview of the set of rules and standards, all policies and guidelines applicable to Etisalat need to be aligned with this Code. If policies and guidelines conflict with this Code, this Code will take precedence unless the conflict has been disclosed and resolved by Etisalat.

To ensure that Etisalat complies with the highest legal, regulatory and ethical rules and standards on an ongoing basis, this Code will be updated regularly. Please make sure that you comply with the latest version, which is available online.
All of us have our own morals and values that guide us through life and help us make informed decisions. Values are the core of our being and we use them every day without much effort because they are fundamental and come naturally to us.

Etisalat’s values will enable the successful realisation of the vision to drive the digital future to empower societies, inspiring everyone to fully maximise their true potential.

The values that encompass us as a company and guide everything we do are the following:

**CUSTOMER CENTRICITY**
is the willingness and ability to give priority to customers, delivering high-quality services and providing a great end-to-end customer journey, which exceeds their needs and expectations.

**COLLABORATION**
is about working co-operatively, across organisational levels and unit boundaries, recognising and adapting to different ways and styles of working to achieve common and shared goals.

**AGILITY**
is the ability to respond quickly by adapting to and working in a variety of situations with diverse individuals and groups. It is about being able to think and thus respond differently and not being disconcerted or stopped by the unexpected thus achieving a fast response time.

**EMPOWERMENT**
involves the ability to enable people at all levels to take ownership, be motivated and act appropriately to achieve the defined organisational, group and team objectives. It requires clarity on what has to be achieved, to what standard, by when, within what budget and then make clear their accountability for delivery.
We oblige everyone working for and with Etisalat, independent of role, rank/responsibility, to comply with this Code in their day-to-day operations and take actions that will preserve the trust that our customers and society place with us.

We ask you to demonstrate honesty, objectivity and diligence in the performance of your duties and responsibilities as well as loyalty in all matters pertaining to the affairs of Etisalat. Etisalat strongly believes that the ethical and integral actions of people working for and with Etisalat are a condition of our success.
Etisalat strives to create a working environment that respects diversity and gives employees the opportunity to learn, grow and develop their talents. Employees, in turn, must treat each other and third parties respectfully and fairly. Everyone shares responsibility for fostering an environment that allows and creates a diverse and inclusive workplace. One aspect to ensure that the diverse cultures are respected is that everyone working for and with Etisalat should dress appropriately, with sensitivity to cultural considerations.

Etisalat believes that everyone should be treated with dignity and respect, therefore, Etisalat prohibits all forms of discrimination, harassment, humiliation, threats of violence and abusive or offensive behaviour.

The terms “discrimination” and “harassment” include sexual, racial, ethnic and other forms of discrimination and harassment, including discrimination and harassment based upon disability. These behaviours are considered a serious act of misconduct and may subject you to disciplinary or legal action.

Etisalat has a zero-tolerance policy regarding substance abuse of any kind, including the use or possession of illegal substances and alcohol. All employees are prohibited from being at work or on company business whilst under the influence of alcohol or other illegal substances. Further, Etisalat prohibits weapons on all of the company’s premises consistent with applicable laws.

Everyone working for and with Etisalat is empowered to take immediate action, in due process, regardless of role, rank or responsibility when he/she sees a situation that interferes with Etisalat’s standards of ethics and integrity.

At Etisalat, we are proud of and look out for each other.

APPLY THE HIGHEST STANDARDS OF ETHICS AND INTEGRITY

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During the course of their duties with Etisalat, employees and third parties gain knowledge of intellectual property (such as trademarks, copyrights, know-how, patents, research, technical data, etc.) and confidential information that belongs to Etisalat and/or third parties. Everyone who gains such information is trusted with maintaining the confidentiality of this valuable information. Be aware of and safeguard any intellectual property and confidential information that is in your possession, whether it belongs to Etisalat or a third party. The intellectual property of third parties can only be used with proper authorisation. Failure to safeguard any intellectual property and confidential information can subject you and Etisalat to legal and regulatory proceedings, fines and imprisonment.

Please be aware that you remain bound to maintain confidentiality even after the end of your employment at or cooperation with Etisalat in accordance with the contractually agreed period.

All products and contents that have been created while working for Etisalat are the sole property of Etisalat. No products and contents may be reproduced in any form, downloaded by any other means or incorporated into any information retrieval system other than for official use, without Etisalat’s prior written permission.

Confidential information shall be used only for company purposes and should not be disclosed to anyone outside of Etisalat. When sharing information internally, only do so on a strict need to know basis. Sharing confidential information externally is only permitted with the necessary permissions and appropriate confidentiality agreements in place. Please be prudent when you discuss confidential information at places where you might be overheard.

You are expected to respect any confidentiality agreements between you and Etisalat that cover information under your control. Keep in mind that the utilisation of any intellectual property or confidential information that belongs to Etisalat might constitute a contractual breach and might lead to disciplinary or legal action.
Etisalat’s technology assets, including but not limited to mobile devices, tablets, laptops and email systems, shall be used in a productive and responsible manner and for business purposes only. You shall avoid engaging in offensive, illegal or obscene communications or access sites of similar nature. For further information, refer to the applicable internal policies. All applications including Outlook and the Internet are meant to be used for official reasons only and should not be used for personal reasons or gain.

Please act responsibly when discussing affairs and expressing your opinion on social media. Clearly mention that anything you state reflects your personal opinion. Furthermore, do not post anything on social media that is of a discriminatory nature or would constitute a threat, intimidation or any other form of harassment or discrimination.

You are expected to avoid any discussions and expression that damage the standing and reputation of Etisalat or yourself as someone who is working for or with Etisalat. For further information, refer to the applicable internal policies.
ETISALAT’S ASSETS

Our assets include everything that Etisalat owns or uses to conduct business and serve our customers and society in the best way possible. Each of us is entrusted to apply due care and good judgement when using these assets.

Be prudent when using Etisalat’s assets as you would use your own.

Careless, inefficient or illegal use of Etisalat’s assets is detrimental to the business.

INFORMATION TECHNOLOGY ASSETS

To protect our information technology assets, such as networks, computers, programs and data from attack, damage, theft or unauthorised access by others, make sure you follow the processes and applicable internal policies Etisalat has in place.

FINANCIAL ASSETS

To ensure careful, correct and efficient use of our financial assets, make sure that all expenditures are appropriately approved and accurately recorded in accordance with Etisalat’s processes and procedures.

INSIDER TRADING

As an employee of Etisalat, one may learn information about Etisalat or the companies that Etisalat is working that is not publicly known, but if it was, might influence someone to buy, sell or hold shares. Using such information is punishable by law as insider trading and may subject you to disciplinary or legal action.

DON’T SPEAK ON BEHALF OF ETISALAT

To ensure that all Etisalat stakeholders receive consistent, accurate, complete and relevant information, we have a designated corporate communication function that is the official communication channel of Etisalat.

Any Etisalat employee must take relevant formal approvals from corporate communication, as outlined in the applicable internal policies and guidelines prior to engaging in any public speaking engagement, representation or discussion on any media, social or other channels.

In case any employee is approached by any stakeholder for comments or queries, the employee should refer or forward such requests to the corporate communication function.
Etisalat is committed to full compliance with the laws, rules and regulations of the countries in which it conducts businesses and operations and expects the same from its employees and all third parties.

In case there are different standards set forth in this Code compared to the applicable laws, rules and regulations, Etisalat expects the higher standard or more stringent requirements to be applied. Any such differences may be brought to the attention of Corporate Compliance (compliance@etisalat.ae).

Please ensure to be familiar with the applicable internal policies that address compliance with applicable laws, rules and regulations and make sure that you comply with them on a day-to-day basis.

If you do not fully understand the contents of this Code or the internal policies referred to in the above and in the subsequent chapters or you need additional advice, please contact Corporate Compliance (compliance@etisalat.ae).
NEVER ENGAGE IN BRIBERY OR CORRUPTION

Engaging in bribery or corruption of any sort might result in serious reputational damage, permanent loss of opportunities, unfair competition as well as criminal and civil liabilities including fines and/or imprisonment.

We, at Etisalat, are committed to doing our part to prevent bribery and corruption around the globe and provide you, our employees and third parties, with clear guidance — by means of internal policies — on how to recognise and deal with issues concerning bribery and corruption.

In general, never offer, pay, seek, accept, promise or authorise directly or indirectly any financial or non-financial advantage to/from someone with the purpose to influence a business outcome improperly, induce or reward improper conduct, induce the counterpart to take (or to refrain from taking) action or influence any commercial, contractual, regulatory or personal decision.

Keep in mind that any “facilitating payments” to speed up or secure routine government activities are strictly prohibited.

Moreover, do not engage in any actions that create the appearance of improper conduct.

KNOW THE RULES ON GIFTS, ENTERTAINMENT AND HOSPITALITY

Etisalat understands that doing business often involves receiving and providing some business courtesies, such as discussing a sales agreement over lunch or meeting with clients for dinner. Etisalat’s rules regarding receiving and providing gifts, entertainment and hospitality shall help you to identify acceptable business courtesies.

For more information on providing and receiving gifts, entertainment and hospitality in an acceptable manner, please consult the applicable internal policy.
In general, a situation may occur — or might appear to occur — if your personal interests are inconsistent or interfere — or have the potential to be inconsistent or interfere — in any way with the interests of Etisalat or the duties/obligations owed by you to Etisalat.

There is an indefinite number of situations that might constitute a conflict of interest and these situations are often unique. Etisalat’s internal policy shall help you to identify conflicts of interest and guide you on how to disclose, mitigate and resolve them, if possible.

Be vigilant of any actual or potential conflicts of interest and disclose them appropriately in an attempt to resolve them. Employees are required to declare, in writing, any changes in their circumstances, either in the future or otherwise, which may result in a conflict of interest.
COMPLY WITH LEGAL AND REGULATORY RULES AND STANDARDS

ENGAGE WITH THE RIGHT THIRD PARTIES

We, at Etisalat, are committed to doing business with the highest standards of ethics and integrity. We expect that our partners, suppliers, consultants, agents, etc. apply the same standards.

To ensure that we work with the right third parties and to protect Etisalat, we conduct thorough registration/selection, due diligence and engagement processes in accordance with Etisalat’s internal policy.

PREVENT MONEY LAUNDERING

Money laundering is a process whereby individuals or entities attempt to conceal illegal funds or make them appear legitimate.

You need to ensure that Etisalat does not facilitate such activities. Therefore, everyone working for and with Etisalat must know the origin of funds he/she receives or procures and the identity of the ultimate beneficial owner of these funds to whom Etisalat makes payments to or receives payments from. In this context, it is essential that you keep accurate books and records.

Be watchful for any payments that look irregular or for customers who appear to lack integrity in their operations.

Most countries, like the United Arab Emirates\(^1\), have laws prohibiting money laundering. These laws often place criminal liability on both the individual employee as well as the company by whom they are employed.

\(^1\) Federal Decree-law No. (20) of 2018 on Anti-Money Laundering and Combating the Financing of Terrorism and Financing of Illegal Organisations.
Etisalat respects the rights of every individual and abides by the regulations and laws of employment in the markets where we operate. Etisalat only conducts business with third parties if they follow applicable employment laws accordingly.

Moreover, we are committed to providing a safe and healthy working environment for our employees and third parties. In return, all employees and third parties are always expected to abide by the health and safety rules and report any violation of health and safety immediately.

Etisalat does not knowingly conduct business with any individual or company that participates in the exploitation of children (including child labour), physical punishment, forced or prison labour or human trafficking.

For Etisalat, it is essential to know and comply with the applicable import, export and trade laws that govern global trade of our goods, services and technical information.

You need to understand and comply with the regulations and restrictions on dealings with certain countries, entities and individuals pursuant to national and international trade sanction laws that apply in the jurisdictions where Etisalat conducts, plans to conduct business or procure goods, services and technical information.

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Etisalat does not knowingly conduct business with any individual or company that participates in the exploitation of children (including child labour), physical punishment, forced or prison labour or human trafficking.
DATA PROTECTION AND DATA PRIVACY

We, at Etisalat, respect the privacy of our employees, customers and third parties, as well as of others with whom we conduct business. Therefore, we handle personal data with due care, by limiting the access of personal data to those who are appropriately authorised, in accordance with applicable laws and for legitimate business purposes only.
BE GOOD GLOBAL CITIZENS

We shall always aim to operate as good global citizens who are conducting business with integrity, responsibility and a high sense of commitment.

Everyone who is working for and with Etisalat is expected to integrate environmental considerations in their day-to-day operations and strive for continuous improvement, by minimising any adverse effects of their operations on the environment.

You are especially requested to:

- **REDUCE** waste, energy and emissions to air and water.
- **HANDLE** chemicals in an environmentally safe way.
- **HANDLE, STORE AND DISPOSE** of waste in an environmentally safe manner.
- **CONTRIBUTE** to the recycling and reuse of materials and products.
This Code is a great resource to provide you with an overview of the legal, regulatory, and ethical rules and standards essential to achieve Etisalat’s objectives and uphold its values. However, it is not of an exhaustive nature and you must always use your best judgement to act and behave in an appropriate manner in the spirit of this Code.

If you have any questions or if you are uncertain about the legal, regulatory, and ethical rules and standards as outlined in the Code and your role, please contact Corporate Compliance (compliance@etisalat.ae).
At Etisalat, we are committed to the highest possible standards of openness and accountability.

If you suspect anything illegal or unethical, we expect from you and encourage you to immediately report such suspicions, because any deviations from or violations of the Code are not accepted by Etisalat.

Please report any HR-related matters to HR and any non-HR-related matters via the official whistle-blower line (+971 800 2002 or +971 4 371 7442). For more information, kindly refer to the internal policies that Etisalat has in place.

We appreciate those who speak up. Asking a question or reporting a suspicion shows that you are trying to do the right thing.

No retaliation will be tolerated against you for reporting, in good faith, any suspicions.
DISCLAIMER

This Code of Conduct does not intend to relieve (partially or wholly) the persons to whom it is addressed (the “Addressees”) from their obligations (legal, contractual or otherwise) towards Etisalat so, in case of conflict between this Code of Conduct and any such obligations, those obligations shall prevail. The purpose of this Code of Conduct is to provide a framework of standards, principles and values within which any such obligations must be performed in a manner which is consistent with this Code of Conduct.

To the fullest extent permitted by law and regulation, this Code of Conduct does not intend to create any legal relationship with third parties (for avoidance of doubt, the Addressees are not third parties), or to impose any obligations on Etisalat vis-à-vis third parties.