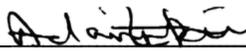




Scancom PLC (MTN Ghana) Code of Ethics

Business Area			
Reference		Version	v03 2022
Effective Date	February 2022	Next Review Date	January 2023
Policy Owner	Company Secretariat	Signature	
CEO behalf of the Board	Selorm Adadevoh	Signature	

Contents

1. EXECUTIVE SUMMARY..... 2

2. POLICY APPROVAL..... 3

3. DEFINITIONS AND ABBREVIATIONS..... 3

4. REVISION HISTORY 3

5. INTRODUCTION 4

6. PURPOSE 4

7. SCOPE AND APPLICABILITY..... 5

8. COMPLIANCE WITH LAWS POLICIES AND REGULATIONS 5

9. SANCTIONS FOR BREACH OF THE CODE 5

10. DUTY TO REPORT 6

11. CONFLICT OF INTEREST 6

12. COMMUNICATION OF PHILOSOPHY TO THIRD PARTIES 13

13. EMPLOYMENT EQUITY 13

14. ENVIRONMENTAL RESPONSIBILITY 14

15. ANTI- HARASSMENT AND ANTI-ABUSE 14

16. POLITICAL SUPPORT..... 15

17. COMPANY’S FUNDS AND PROPERTY..... 15

18. COMPANY’S RECORDS 16

19. DEALING WITH OUTSIDE PERSONS AND ORGANIZATIONS 16

20. PRIVACY AND CONFIDENTIALITY 18

21. COMPLIANCE HOTLINE 19

22. REFERENCE DOCUMENTS..... 20

**SCANCOM PLC (MTN GHANA)
CODE OF ETHICS**

**“What is out in the open may not always be ethical
What is concealed is almost certain not to be”
Sir Adrian Cadbury**

1. EXECUTIVE SUMMARY

This Code of Ethics is a governance policy and has been approved by the Board of Directors. It applies equally to all Directors and Employees and is designed to communicate the Company's policies in various areas. Compliance with the Code by all Directors and Employees is mandatory.

In compliance with the SEC Corporate Governance Code for Listed Companies, all Directors and Employees shall confirm in writing, annually that they have read and understood the code of ethics.

MTN Ghana is committed to the culture of openness and integrity in the conduct of its business. This commitment, which is actively endorsed by the Company's Board of Directors, is based on the fundamental belief that business should be conducted honestly, fairly and legally. Directors and Employees must comply with all applicable laws, policies and regulations, which relate to activities for and on behalf of the Company.

Directors and Employees must not use their positions, or knowledge gained through their positions in the Company, for private or personal advantage or in such a manner that a conflict, or an appearance of conflict arises between the Company's interest and their personal interests.

A Director who contravenes the Code shall be impartially investigated by the Board and if found culpable shall be removed in accordance with the provisions of the Companies Act, 2019 (Act 992). Disciplinary procedures as well as grievance procedures for Employees have also been set out succinctly in the Disciplinary Code and Grievance Procedure to ensure fair treatment of Employees and to ensure that the disciplinary rules and procedure governing the Company are adhered to.

Contravention of this Code may result in the termination of employment or removal from directorship.

2. POLICY APPROVAL

This Scancom PLC (MTN Ghana) Code of Ethics is a governance policy as defined in the MTN Ghana Master Policy. Thus, the Policy approval process, as set out in Annexure A herein applies.

3. DEFINITIONS AND ABBREVIATIONS

Term/Abbreviation	Definition
'Board' or 'Directors'	Board of Directors of Scancom PLC
'Audit Committee'	Audit Committee of the Board of Scancom PLC
'CEO'	Chief Executive Officer
'Company' or 'MTN' or 'MTN Ghana'	Scancom PLC, a public listed company registered under the laws of the Republic of Ghana
'Employee'	Permanent, Direct Contract, Expatriates and Third-Party Workforce of Scancom PLC.
'EXCOM'	Executive Committee of Scancom PLC
'Family Member'	A parent, spouse, child, immediate in-laws, siblings, nieces and nephews.
'SEC Code'	The Corporate Governance Code for Listed Companies
'SEC'	Security and Exchange Commission
'Code'	This Code of Ethics

4. REVISION HISTORY

Date	Version	Modifications/Comments
January, 2014	V01 2014	Formulation of the Code of Ethics
January, 2018	V02 2018	Reviewed to include Mobile Money Limited
February, 2022	V03 2022	The Policy has been reviewed to align with the Securities and Exchange Commission Corporate Governance Code for Listed Companies (2020)

5. INTRODUCTION

- 5.1 MTN Ghana is committed to the culture of openness and integrity in the conduct of its business. This commitment, which is actively endorsed by the Company's Board of Directors, is based on the fundamental belief that business should be conducted honestly, fairly and legally. The Board has the responsibility of formulating and laying down guidelines for the moral and ethical conduct of those who represent the Company, conduct business and interact with stakeholders on its behalf, hence the adoption of this Code. All persons bound by the Code shall be expected to conduct themselves at all times in a manner which contributes to the achievement of high standards of ethical business practices.
- 5.2 The Company expects all Employees and Directors to adhere to the highest standard of ethics and to understand that anything less is unacceptable.
- 5.3 Implementation of the Code: The Code shall be circulated to all Directors and Employees of the Company and shall be read and complied with at all times. As a means of ensuring compliance with the Code, each Employee and Director shall sign an undertaking (the "Undertaking") annually, affirming that they have read and understood the Code of Ethics, and that they shall abide by the requirements of the Code. The Undertaking shall be as set out in Annexure B attached herein.
- 5.4 The Company shall ensure that any newly recruited Employee or newly appointed Director is furnished with a copy of the Code together with their letters of appointment/employment.
- 5.5 The implementation of the Code shall be monitored by the Audit Committee and reviewed annually as per the SEC Code.

6. PURPOSE

- 6.1 The philosophy of MTN Ghana is to conduct its affairs with uncompromising honesty, integrity, diligence and professionalism. It is important that the Company is recognized for these qualities by all its stakeholders.
- 6.2 This Code is intended to raise and maintain ethical awareness and to act as a guide to staff and directors in all facets of daily decision-making. It contains ethical guidelines for everyday events that occur in the business environment. It shall be used to assure clients, shareholders, suppliers, competitors and other third parties of the integrity of the Company.

The moral guidelines and essential principles as contained in the Code apply equally to all those who form part of and interact with the Company at the various levels of interaction.

- 6.3 As a practical matter, ethical conduct cannot be assured by a written code. Reference to this Code should not, therefore, replace ethical values that form part of the human character, hence the expression “do unto others, as you would want others to do unto you”. Rather than seeking to act solely according to the letter of the law, Employees and directors should, in addition, be guided by their conscience as to what is right and wrong (i.e the spirit of the law) and should be aware that their actions serve as examples to others.

7. SCOPE AND APPLICABILITY

This Code applies equally to all Directors and Employees. The Code is designed to communicate the Company’s policies in various areas. Compliance with the Code by all Directors and Employees is mandatory. Each Director and Employee shall study the Code carefully in order to understand the Company’s expectations and obligations on the said directors and Employees.

8. COMPLIANCE WITH LAWS POLICIES AND REGULATIONS

Directors and Employees must comply with all applicable laws, policies and regulations, which relate to activities for and on behalf of the Company. The Company shall not condone any violation of law or unethical business dealings by any Director or Employee, including any payment for or participation in, an illegal act such as fraud, bribery or money laundering activities.

9. SANCTIONS FOR BREACH OF THE CODE

- 9.1 The Company regards any contravention of the Code as a serious matter, however any suspected or alleged contravention which is under investigation must be treated with utmost confidentiality in accordance with this Code.
- 9.2 A Director who contravenes the Code of Ethics shall be impartially investigated by the Board and if found culpable shall be removed in accordance with the provisions of the Companies Act, 2019 (Act 992).

- 9.3 Disciplinary procedures as well as grievance procedures for Employees have also been set out succinctly in the Disciplinary Code and Grievance Procedure to ensure fair treatment of Employees and to ensure that the disciplinary rules and procedure governing the Company are adhered to.
- 9.4 As contravention of the Code is a serious matter, it may result in the termination of employment of an Employee or removal from directorship. Certain breaches of the Code could also result in civil or criminal proceedings.

10. DUTY TO REPORT

- 10.1 Notwithstanding anything contained in the Whistleblowing Policy of the Company, if Employees by their own actions have contravened the Code or become aware of or suspect the contravention of the Code by another Employee, they shall either disclose this to their immediate superior or to any superior person at management level such as the Chief Human Resource Officer (“CHRO”) or Chief Corporate Services Officer (“CCSO”). Upon disclosure, the Employee cited shall be impartially investigated and dealt with in accordance with the disciplinary procedures of the Company.
- 10.2 If directors by their own actions have contravened the Code or become aware of, or suspect a contravention of the Code by another director, they shall promptly and confidentially disclose this to Company Secretary with a copy to the Board Chairman of the Company. Upon disclosure, the Director shall be impartially investigated by the Board and upon being found liable shall be removed in accordance with the Companies Act 2019 (Act 992).

11. CONFLICT OF INTEREST

- 11.1 All Directors and Employees shall comply with the provisions in the MTN Ghana Conflict of Interest Policy in addition to the conflict of interest provisions set out in this Code. In the event of any conflict or inconsistency between the provisions herein and the provisions of Conflict of Interest Policy, the provisions in the Conflict of Interest Policy shall prevail, and the said conflicting provisions shall be deemed to have been amended to the extent of the inconsistency.
- 11.2 The Company expects the Directors and Employees to perform their duties conscientiously, honestly and in accordance with the best interests of the Company.

- 11.3 Directors and Employees must not use their positions, or knowledge gained through their positions in the Company, for private or personal advantage or in such a manner that a conflict, or an appearance of conflict arises between the Company's interest and their personal interests.
- 11.4 A conflict shall also arise where a Director or Employee, a member of a director or Employee's family or a business with which the director or Employee's family is associated, obtains a gain, advantage or profit by virtue of the director or Employee's position with the Company, or knowledge gained through that position.
- 11.5 If directors or Employees feel that a course of action which they have pursued, are pursuing or are contemplating, may put them in a conflict of interest situation, or a perceived conflict of interest situation, the Employee shall immediately make all the facts known to their immediate superior and a director in this instance shall inform the Company Secretary in writing of such a situation with a copy to the Board Chairman.
- 11.6 The Conflict of Interest Policy of the Company sets out the Company's position on conflict of interest and shall be strictly adhered to by Employees, Directors and all stakeholders.
- 11.7 Private Activities and Employment
- 11.7.1 As individuals, we all share a responsibility to contribute to our local communities, and the Company encourages Directors and Employees to participate in religious, charitable, educational and civic activities in their private lives.
- 11.7.2 Employees and Directors should however, avoid acquiring any business interests or participating in any activity, which would create, or appear to create:
- 11.7.2.1 an excessive demand upon their time, attention and energy which would deprive the Company of their best efforts in their work; or
- 11.7.2.2 a conflict of interest – that is an obligation, interest or distraction which would interfere or appear to interfere with the independent exercise of judgment in the Company's best interests.
- 11.7.3 Employees shall not take up any other employment whether permanent or part time without the prior written approval of the CHRO. Directors are also restrained from taking directorships in other companies except as provided for in the Board Charter, SEC Code and the Board Appointment and Succession Planning Policy.

11.8 Relationships with Clients, Customers and Suppliers

11.8.1 The Company recognizes that relationships with clients, customers and suppliers give rise to many potential situations where conflict of interest whether real, perceived or potential may arise.

11.8.2 Directors and Employees shall ensure that they are independent, and are seen to be independent, from any business organization having a contractual relationship with the Company or providing goods or services to the Company. If such a relationship might influence or create the impression of influencing their decisions, Employees should not invest in, nor acquire any financial interest, directly or indirectly, in any organization, without securing prior written approval from the CHRO or from the Board in the case of a Director.

11.8.3 In dealing with clients, customers and suppliers, the Directors and Employees must:-

11.8.3.1 inform a supplier and his superior of any bribe or attempted bribe by the supplier's personnel;

11.8.3.2 Ensure that no bribe is paid to personnel of a supplier of the Company;

11.8.3.3 Have regard for the interests of creditors when requesting an extension of time in which to pay or when making due payments;

11.8.3.4 Keep business and personal activities separate so as not to create the perception of a conflict of interest;

11.8.3.5 Keep the propriety data of a supplier or potential supplier protected.

11.8.3.6 Employees shall disclose to their superiors any interest they have in a supplier or related party prior to the conclusion of any contract or dealing with that supplier. The Superior shall inform the Company Secretary and Ethics Office of any such occurrences.

11.9 Gifts, Hospitality and Favours

11.9.1 Receiving

11.9.1.1 Conflict of interest can arise where Employees are offered gifts, hospitality or other favours, which might or could be perceived to influence their judgment in relation to business transactions such as the placing of orders and contracts.

11.9.1.2 An Employee should not accept cash or cash equivalents such as cheques or gift vouchers, gifts, hospitality or other favours from suppliers of goods or services. However, acceptance of the following would not be considered contrary to such policy:

11.9.1.2.1 Advertising materials of limited commercial value;

11.9.1.2.2 Occasional business entertaining such as lunch, cocktail parties or dinners;

11.9.1.2.3 Occasional personal hospitality such as tickets to local sporting and recreational events or theatres in accordance with Clause 12 of the MTN Ghana Gift, Hospitality and Entertainment Policy as may be amended from time to time.

11.9.1.2.4 Local hospitality getaways including one or more nights paid accommodation are acceptable only with the prior written consent of the Employee's superior. All overseas getaways as well as overseas sporting events need to be authorized in writing by the CEO prior to departure.

11.9.1.2.5 Low value corporate branded items less than \$40.00 in value may be accepted as stated in the MTN Ghana Gift, Hospitality and Entertainment Policy.

11.9.1.2.6 Cellular devices and related accessories may only be accepted by the relevant departments for testing and becomes the property of the Company and shall be disposed of in accordance with the provisions of the MTN Ghana Gift,

Hospitality and Entertainment Policy as may be amended from time to time.

11.9.1.2.7 In addition, no personal favours or other preferential treatment should be accepted by any Employee when they are offered. This is because the Employee(s) position with the Company might tend to place the Employee(s) under obligation to perform acts beyond their authority.

11.9.2 Declaration of Gifts

11.9.2.1 An Employee shall declare the receipt of gifts exceeding the value of \$50 to his/her superior in the respective department who will then forward the information to the Company Secretary, who keeps a register of such gifts.

11.9.2.2 The Company remunerates Employees based upon formal remuneration scales and rates for salaries, wages, fringe benefits, and other regular remuneration. No Employee may receive commissions or other remuneration related to the sale of any product of the Company, except as specifically provided for under the Employee's terms of employment.

11.9.2.3 Employees may not receive any money or item of value (other than the Company's regular remuneration or other incentives), either directly or indirectly for negotiating, procuring, recommending or aiding in any transaction made by or on behalf of the Company, nor have any indirect financial interest in such a transaction.

11.9.3 Giving

11.9.3.1 An Employee shall not offer gifts, hospitality or other favours to customers of goods and services exceeding the sum stipulated in the MTN Ghana Gift, hospitality and Entertainment Policy.

11.9.3.2 However, offering the underlisted as gifts would not be contrary to this Code so long as the gift is offered as an inherent part of the job or flows from an action consistent with approved business plans and sanctioned in accordance with the delegation of authority: -

11.9.3.2.1 Occasional entertainment of a customer representative and their spouse or partner;

11.9.3.2.2 Accommodation in one of the MTN Group's and subsidiary's own guest cottages or on any properties owned by it for a customer representative and their spouse or partner;

11.9.3.2.3 The supply of any of the Company or any of its associates branded products on a limited commercial basis.

11.9.3.2.4 Conflict of interest or embarrassment may be caused to customers where Employees offer gifts, hospitality or other favours, which might or could be perceived to influence their judgment in relation to business transactions such as placing of orders and contracts.

11.9.3.3 In addition, Employees must not offer personal favours or other preferential treatment to customers or suppliers' representatives, which might place the recipient under any obligation to do an act. It is incumbent upon the Employee to establish the customer's criteria on the receiving of gifts, hospitality or other favours and to observe at all times, the customer's practice in this regard.

11.9.4 Conflict

11.9.4.1 In the event of any conflict or inconsistency between the provisions herein and the provisions of MTN Ghana's Gift, Hospitality and Entertainment Policy the provisions of MTN Ghana's Gift, Hospitality and Entertainment Policy shall prevail, and the said conflicting provisions shall be deemed to have been amended to the extent of the conflict or inconsistency.

11.9.5 Personal Investments

11.9.5.1 The Company respects the right of all Employees to make investment decisions as they see fit, as long as these decisions do not contravene the conflict of interest provisions of this Code, any applicable legislation or any policies or procedures established by various operating parts of the Company, and provided these decisions are not made on the basis of material non-public information

acquired by reason of an Employee's connection with the Company.

11.9.5.1.1 Employees should not permit their personal investment transactions to have priority over transactions of the Company and its clients. Employees together with Directors may invest in listed Companies in their personal capacity subject to their investment being lower than one percent of the total market capitalization of the company concerned and their having obtained prior permission from the CEO in such cases where the investment is larger than half a percent of the market capitalization.

11.9.5.1.2 In considering the application of this section, Employees should ensure that no investment decision made for their own account could reasonably be expected to influence adversely their judgment or decisions in the performance of their duties on behalf of the Company.

11.9.5.1.3 In addition, Employees who are in possession of material non-public information should not use this information themselves nor pass such information on to others for their use.

11.9.5.1.4 Employees involved in performing investment activities on behalf of the Company and those who by nature of their duties or positions are exposed to price-sensitive information relating to the Company are subject to additional rules governing personal investment. These rules may be imposed by the Companies Act 2019 (Act 992), Stock Exchange Rules, Securities Industry Act 2016 (Act 929) and other regulatory bodies, industry associations and management.

11.9.5.1.5 The rules include requirements for Employees to:

11.9.5.1.5.1 Obtain prior written approval for, and to report on their personal investment activities and the investment activity of those persons with whom they have dealings with.

11.9.5.1.5.2 Refrain from dealing in shares of the Company during restricted periods (close periods) as communicated by the Company Secretary.

11.9.5.1.6 Shareholders should not have unrealistic expectations of management to the extent that management is pressurized into acting injudiciously or unethically in any way to the detriment of the Company.

12. COMMUNICATION OF PHILOSOPHY TO THIRD PARTIES

- 12.1 Employees who handle or deal with suppliers, financiers, customers and other third parties shall ensure that all such persons are made aware of all aspects of the Code and are advised that they are expected to comply in all respects with the provisions thereof failing which their status and future dealings with the Company could be subject to review and possible sanction.
- 12.2 Furthermore, they should be encouraged through the example set by all Employees to conduct their business in a completely ethical and transparent manner so as not to derive any unfair advantage in the Company and should be encouraged to function in a manner which can contribute to the moral regeneration of the community while ensuring maintenance of acceptable standards of both personal and corporate governance so as to benefit all associated entities.

13. EMPLOYMENT EQUITY

- 13.1 The Company's employment equity policy is a system of opportunity for all. Employment equity seeks to identify, develop and reward each Employee who demonstrates the qualities of individual initiative, enterprise, hard work and loyalty in their job. On that basis, it emphasizes opportunity for all rather than preference for some.
- 13.2 The Company strongly rejects notions of "window dressing" or tokenism and believes it is in the best interest of business, the individual Employees and their peers to know that employment in the Company is on the basis of merit, rather than simply an individual's race or other criteria unrelated to their capacity to do the job.
- 13.3 The Company is required to encourage and implement the inclusion and advancement of Ghanaian female persons in managerial capacities throughout every aspect of the Company's activities.

13.4 All Employees have the right to work in an environment which is free from any form of harassment or unlawful discrimination with respect to race, colour, sex, sexual orientation, place of origin, citizenship, creed, political persuasion, age, marital or family status or disability. An Employee should report any cases of actual or suspected discrimination or harassment as set out in the whistle blower section of this Code.

13.5 All Employees may continue to work irrespective of their illnesses or disabilities, provided that they are able to continue to perform their essential duties satisfactorily and do not present a safety or health hazard to themselves or others.

14. ENVIRONMENTAL RESPONSIBILITY

14.1 Health and Safety

14.1.1 The Company is committed to taking every reasonable precaution to ensure a safe working environment for all Employees.

14.1.2 Employees who become aware of circumstances relating to the Company's operations or activities, which pose a real or potential health or safety risk, should report the matter to the CHRO.

14.2 Environmental Management

The Company is committed to developing operating policies to address the environmental impact of its business activities by integrating pollution control, waste management and rehabilitation activities into its operating procedures. Employees should give appropriate and timely attention to environmental issues.

15. ANTI- HARASSMENT AND ANTI-ABUSE

The Company is committed to ensuring that all Employees are treated with dignity and respect and are free from any form of verbal, physical and sexual harassment or abuse. In view of the above commitment, the Company will not tolerate any kind of harassment and/or abuse. The Company therefore requires the highest standards of respect and integrity from all Employees and Directors. Any allegation of harassment and/or abuse will be completely, objectively and promptly investigated and addressed in accordance with the Anti-Harassment Policy and disciplinary procedures as per the Disciplinary Code of the Company.

16. POLITICAL SUPPORT

- 16.1 The Company is politically neutral and Employees and directors shall not engage in any activity that compromises the political neutrality of the company or public perception thereof. Notwithstanding that the Company is politically neutral the Company respects the rights of its Employees to personal participation in the political process and respects their rights to absolute privacy with regard to personal political activity as enshrined in the 1992 Constitution of Ghana.
- 16.2 Employees shall keep any business and personal political affiliations separate and shall ensure that any activity related to business or personal political activity shall NOT:
- 16.2.1 disrupt workplace activities;
 - 16.2.2 promote or contribute to industrial unrest;
 - 16.2.3 create or appear to create the perception of affiliation of the Company to a particular political party
- 16.3 Leadership of the Company and all Employees, especially Employees whose roles promote close facial or voice association with the Company shall desist from engaging in personal political activity that detracts from the perception that the Company is politically neutral.

17. COMPANY'S FUNDS AND PROPERTY

- 17.1 The Company has developed a number of internal controls to safeguard its assets and imposes strict standards to prevent fraud and dishonesty. All Employees who have access to the Company's funds in any form must at all times follow prescribed procedures for recording, handling and protecting such funds. Operating areas may implement policies and procedures relating to the safeguarding of the Company's property, including computer software and intellectual property.
- 17.2 The Company is committed to conserving resources used in its business operations. All Employees should use their best efforts to make efficient use of all the Company's resources and to reduce the use of, re-use recycled supplies and materials wherever practical.
- 17.3 The Company's funds, goods or services, however, shall not be used for an activity other than its normal business. Thus, the Company's funds, goods or services must not be used as contributions to political parties or their candidates. Also, the Company's facilities must not be made available to

candidates or campaigns, unless specifically authorized in writing in advance by the Company's CEO.

- 17.4 The Company is not permitted to speculate in financial derivatives or foreign currencies. The Company is however permitted to manage limited short-term foreign currency and interest exposures. Such management decisions must be in accordance with policies and within detailed parameters of risk approved by the Board of the Company.
- 17.5 Employees must at all times, ensure that the Company's funds and properties are used only for legitimate Company business purposes. Where an Employee's position requires Company funds to be spent, it is the individual's responsibility to use good judgment on the Company's behalf and to ensure that appropriate value is received by the Company for such expenditure.
- 17.6 If Employees become aware of any evidence that the Company's funds or property may have been used in a fraudulent or improper manner, they should immediately and confidentially advise the Company as set out in Whistleblowing Policy of the Company.

18. COMPANY'S RECORDS

- 18.1 Accurate and reliable records of many kinds are necessary to meet the Company's legal and financial obligations and to manage the affairs of the Company.
- 18.2 The Company's books and records should reflect all business transactions in an accurate and timely manner. Undisclosed or unrecorded revenues, expenses, assets or liabilities are not permissible and the Employees responsible for accounting and recording functions are expected to be diligent in enforcing proper practices.

19. DEALING WITH OUTSIDE PERSONS AND ORGANIZATIONS

19.1 Prompt Communications

19.1.1 The Company strives to achieve complete, accurate and timely communications with all parties with whom it conducts business, as well as government authorities and the public. In addition, prompt internal communication is encouraged.

19.1.2 The Company shall not comment unfavorably on the products, management or operations of competitors.

19.1.3 A prompt, courteous and accurate response should be made to all reasonable requests for information and other client communications. Any complaints should be dealt with in accordance with internal procedures established by various operating areas of the Company and applicable laws.

19.2 Media Relations

19.2.1 In addition to everyday communications with outside persons and organizations, the Company will, on occasion, be asked to express its views to the media on certain issues.

19.2.2 When communicating publicly on matters that involve the Company's business, Employees must not presume to speak for the Company on any matter, unless they have been duly authorized to speak on behalf of the Company by the CCSO and the views they express must be limited to views desired by the Company to be publicly disseminated. Employees approached by the media should immediately contact the CEO or the CCSO and in the absence of such persons, the Senior Manager for internal and external Communications in the Company.

19.2.3 An Employee, when dealing with anyone outside the Company, including public officials, must take care not to compromise the integrity or damage the reputation of any outside individual, business, or governmental body, or that of the Company.

19.2.4 As a general rule, the Company's position on public policy or industry issues will be dealt with by senior management of the Company. The text of articles for publication, public speeches and addresses about the Company and its business should be reviewed in advance with the Employees' manager or the individual responsible for public relations and approved by the Executive Committee of the Company.

19.2.5 Employees must separate their personal roles from the Company's position when communicating on matters not involving the Company's business. They must be especially careful to ensure that any personal comments are not identified with the Company when pursuing personal or political activities, unless this identification has been especially authorized in writing in advance by the Company's CEO.

19.3 Obligations to Society at large

19.3.1 The Company shall:

19.3.1.1 Participate, within its means, in uplifting the community in which it operates;

19.3.1.2 Respect the law;

19.3.1.3 Respect the rights and dignity of other persons;

19.3.1.4 Pay all taxes and other duties as required by law.

20. PRIVACY AND CONFIDENTIALITY

20.1 In the regular course of business, the Company accumulates a considerable amount of information. The MTN Ghana Privacy Policy shall apply to privacy and confidentiality matters and the following principles are to be observed:

20.1.1 Confidentiality of Information

20.1.1.1 Each Employee has a responsibility to safeguard confidential and private information belonging to the Company and/or its customers, either in electronic format, hardcopy or orally.

20.1.1.2 This information includes:

20.1.1.2.1 Information of a strategic nature such as strategic plans, expansion plans, business cases of projects and initiatives, due diligence reports, marketing plans, product designs, minutes of meetings etc;

20.1.1.2.2 Customer personal details;

20.1.1.2.3 Call data records or customers or any information relating to the customer's usage of our networks; or

20.1.1.2.4 Any other information marked or classified as confidential.

20.1.1.3 Confidential company information should only be shared or divulged to external parties with permission of management and should only be shared with fellow Employees if and when appropriate.

20.1.1.4 Customer information may only be supplied to third parties with specific approval of the customer or unless required by the laws of the country after following a proper processes and approval by management.

20.1.2 Obtaining and Safeguarding Information

20.1.2.1 Only such information as is necessary to the Company's business should be collected, used and retained. When personal information is needed, wherever possible, it should be obtained directly from the person concerned. Only reputable and reliable sources should be used to supply this information.

20.1.2.2 Information should only be retained as long as it is needed or as required by law and such information should be physically secured and protected.

21. COMPLIANCE HOTLINE

21.1 To provide an alternative means for confidential reporting of possible unethical or improper actions, the Company has established the MTN Ghana Compliance Contact which includes an email address and a Post Office box as follows:

Postal Address: Compliance Hotline Committee
P. O. Box TF 281, La, Accra
Email: codeofethics@mtn.com.gh

21.2 The postal address and email address are intended to supplement established reporting practices. Employee questions concerning compensation and job performance should be addressed through current HR processes.

22. REFERENCE DOCUMENTS

Document	Publication Date	Published By
MTN Ghana Master Policy	November, 2018	Risk and Compliance
The Corporate Governance Code for Listed Companies	October, 2020	Security and Exchange Commission
Board Appointment and Succession Planning Policy	February, 2022	The Board
Board Charter	February, 2022	The Board
MTN Ghana Gifts, Hospitality and Entertainment Policy	April, 2019	Risk and Compliance
MTN Ghana Whistleblowing Policy	October, 2021	Internal Audit & Forensic Services

"Ethics is what we do when no-one else is looking"
ANON

ANNEXURE A

POLICY APPROVAL PROCESS

- A. This Policy must be submitted to the Board for approval in accordance with the MTN Ghana Master Policy and the Policy approval matrix and the applicable Delegation and Level of Authority.
- B. Should this Policy not be approved by the Board, it will not be regarded as a valid Policy.
- C. No individual has the authority to approve this Policy. In all instances the provisions of the MTN Ghana Master Policy, read with the Delegation and Levels of Authority, must be considered before submitting this Policy for approval.
- D. Where it has been decided that this Policy requires supplementation with a specific set of Processes, Procedures or Standards, the following shall apply:
- Standards must be approved at the same forum as that of the Policy, as a standard is a mandatory document; and
 - Processes, Procedures, Guidelines and Manuals documents do not need to follow the same approval Process as the Policy but may be approved by the executive responsible for the Business Area. In addition, any immaterial amendments to Policies can be approved by the head of the Business Area.

ANNEXURE B

UNDERTAKING BY EMPLOYEES AND DIRECTORS

I declare and confirm that I have read and understood the Code of Ethics of MTN Ghana.
I hereby agree to comply with the Code.

Declared at _____ (state place of declaration) this _____ day of _____,
_____ (month and year).

Name of Declarant: _____

Signature: _____