

AXIATA GROUP BERHAD CODE OF CONDUCT

EXECUTIVE SUMMARY

This code of conduct (“**Code**”) applies to all employees of Axiata Group Berhad (“**the Company**”) including full time or permanent employees or employees on secondment, fixed-term contract term.

The Company is committed to conduct its business fairly, impartially and in full compliance with all applicable laws and regulations in Malaysia and in countries where the Company has operations. The Company’s professionalism, honesty and integrity must at all times be upheld in the Company’s business dealings with customers, vendors, suppliers, contractors, government, regulators, investors, the business community as a whole and in the relationship of its own employees. Employees are not permitted to be involved or engaged in practices that affect or impair the Company’s integrity, impartiality or reputation and are required to promote the interests of the Company, perform their duties with skill, honesty, care and diligence, using authority in a fair and equitable manner, abide by the Company’s policies and procedures, instructions and lawful directions that relate to their employment and duties.

It is the responsibility of every employee to act in accordance with the policies detailed in the Code and any updates or amendments which may be issued from time to time by the Company. It is also the employee’s responsibility to seek clarification, to ask questions and to report suspected violations or express concerns regarding compliance with the Code. Managers have added responsibility of supporting the implementation of the Code and monitoring compliance of the Code.

The objective of the Code is to ensure that the Company’s business interactions should not in any circumstances, tainted by malpractices.

Purpose of the Code:

The Code shall serve as documentation of our commitment in business dealings in a manner that is efficient, effective and fair. This Code is meant as a reference for all levels of employees of the Company.

It is a guide to assist the Company’s employees to live up to the Company’s high ethical business standards and it provides guidance on employees conduct when dealing with other parties that have business dealings with the Company. It also provides guidelines for the manner employees should conduct themselves at the work place, while performing their daily duties for the Company.

The Code is a guide that highlights key issues and identifies the relevant policies and procedures to help employees conduct business in line with high ethical and integrity standards and it is not a comprehensive manual that covers every ethical situation employees may encounter during the course of their work.

Responsibility and Accountability:

Employees:

All employees are to comply with this Code and unawareness of the existence of this Code will not be accepted as an excuse for its breach. The Company will require all employees to sign a declaration yearly to abide by this Code and it will be continuously updated to meet the Company's business requirements.

Managers have the added responsibility to set a good example and to lead the employees under their supervision in the application of the Code in their daily business conduct. They are also responsible for promoting open and honest two-way communication to facilitate discussions that may occur from situation where the application of the Code may not be so clear. Manager should diligently be on the lookout for indications that unethical or illegal business conduct has occurred.

For the purposes of this Code, "Managers" include people managers, line managers and persons having management responsibility.

Open Door Practice:

If employees come across any unlawful or unethical situation or any suspected violations of this Code, they shall raise their concerns in accordance with the **Whistle-Blowing Policy**.

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1. EMPLOYEE CONDUCT

1.1 Workplace Environment

- a. Employees shall strive to maintain a healthy, safe and productive work environment which is free from discrimination or harassment based on race, religion, political opinion, membership in political group, gender, sexual orientation, marital status, national origin, disability, age or other factors that are unrelated to the Company's legitimate business interests.
- b. Employees shall avoid any conduct in the workplace that creates, encourages or permits an offensive, intimidating or inappropriate work environment including, but not limited to:
 - Threats or comments that contain discriminatory or harassment elements;
 - Unwelcome sexual advances;
 - Violent behaviour or actions;
 - Misuse or abuse of position of authority;
 - Inappropriate dressing in violation of the dress code or policy of the Company;
 - Possession of weapons of any type; or
 - Use, possession, distribution or sale of illegal drugs, alcohol or any prohibited substance, except for approved medical purposes. The consumption of alcoholic beverages on company premises is only permitted for company-sponsored events and with prior management approval.

1.2 Working Attitude

- a. Employees are expected to be adaptive and optimistic with continued energy and confidence to meet global challenges.
- b. Employees are encouraged to collaborate across markets, functions and teams towards achieving one Axiata Group's common goal.
- c. Employees shall support the establishment of centres of excellence and innovation to enable knowledge sharing and the free-flow of ideas across Axiata Group.
- d. Employees are expected to behave in a professional and harmonious manner, by treating each other with respect, dignity, fairness and courtesy.

1.3 Use of Resources and Protection of Axiata Group's Assets

- a. Employees are provided with a variety of resources and access to assets of the Company, regardless of the condition of value, assets belonging to the Company shall not be misused, taken, sold, lent, given away or otherwise disposed of, or used for personal purposes to the extent that it would affect the interest of the Company.

- b. Employees shall be personally responsible for protecting the Company's assets entrusted to them. Employees shall take all necessary steps to prevent theft, loss, damage to or misuse of assets belonging to the Company, the occurrence of which shall be reported immediately to the immediate superior.
- c. The types of asset shall be protected and the responsibilities of employees are:
- Physical Assets such as equipment, systems, facilities, supplies, etc shall be used only for conducting the Company's business or for purposes authorized by management. They shall not be used for employees' personal activities.
 - Information and Communication Systems including connections to the internet shall be used for conducting the Company's business or for other incidental purposes authorized by the management of the Company. It is inappropriate to use them in a manner that interferes with employees' productivity.
 - Proprietary Information where all information (whether in written or oral form and whether on paper or electronic form) relating to technical, product and services, financial data and projections, marketing strategies and business plans, organizational and personnel information, decisions by the Company's board of directors, trade secrets, pricing guidelines, methodology or prices of products and services, profit sharing arrangements, customer information, databases, records and any non-published financial or other data that is not public information or if known will have an adverse effect on the Company. Such information is the result of the innovation, ideas and hard work of employees and of substantial investments in planning, research and development. It is critical that employees treat such information as confidential in accordance with the requirements of Legal policy and take all necessary safeguards to protect this information. The Company's ownership of such proprietary information shall continue even after the employee leaves the Company.
 - Intellectual Property Rights where all ideas, inventions or copyright produced by employees as a result of the work performed for or on behalf of the Company in the course of employment, whether that product is protectable or otherwise. Employees shall understand their responsibility to protect the Company's intellectual property and seek advice from the Group Legal Counsel when in doubt of their obligation in this regard. The Company's ownership of such intellectual property shall continue even after the employee leaves the Company.
- d. Employees are not allowed to use the Company's assets including equipment, resources and proprietary information for any outside work. Additionally, employees are not permitted to perform non-Company related work or solicit such business on the Company's premises or while working on the Company's time.

- e. Employees shall return all the Company's assets entrusted to them upon cessation of their employment including documents which contain the Company's proprietary information. Additionally, they may not disclose or use the Company's proprietary or confidential information.

1.4 Data Integrity and Data Retention

- a. Employees shall record and report all information accurately and with integrity.
- b. Records shall be managed securely in line with their importance and in compliance with legal, tax, regulatory, accounting and other business retention requirements as required by the laws in the Country and also in accordance with the requirements of the Legal policy.

2. BUSINESS CONDUCT

2.1 Dealing with External Parties

- a. Vendors and Business Partners
 - The Company shall take a collaborative approach in all their partnerships ensuring that employees address the specific needs of the stakeholders, while offering products, services and solutions.
 - The Company shall conduct business with vendors or business partners that share the same ethical commitment as the Company, and shall avoid conducting business with vendors or business partners who are likely to harm the Company's reputation.
 - Facts shall be weighed objectively and impartially to decide on vendors or business partners.
 - Employees shall not exert or attempt to exert influence to obtain privilege treatment for any particular vendor. Vendors in competition for contracts with the Company shall at all times be able to have confidence in the integrity of the Company's selection processes.
- b. Governments
 - Employees shall hold themselves up to the highest standards of conduct and aim to proactively engage with the government to improve the social and economic conditions.
 - Employees shall be aware of and adhere to the relevant laws and regulations pertaining to relations between government employees and customers, suppliers and business partners.
 - Employees shall not provide gifts to government employees or those acting on the government's behalf if doing so violates certain local laws and regulations or could be reasonably construed as an action to seek special favour.

c. Investors, Media, Analysts and Others

- Any employee approached by investors, prospective investors, media and analysts on confidential information shall refer such requests to Group Corporate Communication.
- Employees shall also refer any request for information on the Company's business from investigators or law enforcement officials to the Group Legal Counsel.
- Employees shall not initiate contract with the media and analysis unless it is part of their job responsibilities, and with prior management approval and knowledge. In all instances, employees shall exercise caution in their communication.

d. Competitors

- Employees shall compete fairly and ethically within the framework of applicable competition laws.
- Employees shall exercise caution in all business contracts and contacts with competitors, suppliers and vendors and seek advice from Group Legal Counsel if in doubt whether an action violates any competition laws.
- Employees shall disassociate themselves and the Company from participation in any possible illegal activity with competitors and avoid communicating sensitive or confidential information which includes pricing policy, contract terms, marketing and product plans and any other proprietary information.
- Employees shall not use improper or illegal means to acquire a competitor's trade secrets or other confidential information. When working with such information, employees shall use it in the proper context and for legitimate purposes such as to evaluate the merits of the products, services and marketing of the Company. Such information shall only be made available to other employees on a need to know basis.

2.2 Authority to Make Commitments

- a. Employees are expected to be aware of and adhere to the Company's defined delegation of authority guidelines and processes for key functions and commitments, limits of authority documents and supplementary procedural documents.
- b. Commitments that bind the Company shall only be made by employees who are authorized to do so and in accordance with established limits of authority guidelines. It is not acceptable for employees to make any business commitments whether oral or written that contradict established guidelines and which create a new agreement or modify an existing agreement without proper approval consistent with the limits of authority guidelines.

2.3 Money Laundering

- a. Money laundering is the process of concealing the identity of proceeds from unlawful activities to convert “dirty” money to a legitimate source of income or asset. Money laundering is an offence under the Anti-Money Laundering and Anti-Terrorism Financing Act 2001 in Malaysia.
- b. Employees shall be aware of the applicable anti-money laundering laws and shall seek to ensure they are appropriately and adequately informed of developments in the laws relating to this area.
- c. Employees are expected to be mindful of the risk of the Company’s business being used for money laundering activities and to raise any suspicious transactions to their immediate superior.

2.4 Bribes and Corruption

- a. Employees shall not offer, give, solicit or accept bribes in order to achieve business or personal advantages for themselves or others or engage in any transaction that can be construed as having contravened the anti-corruption laws.
- b. Employees shall be cognisant of the fact that bribes may be in any form, monetary or otherwise including but are not limited to unauthorized remuneration such as referral fee, commission or other similar compensation, material goods, services, gifts, business amenities, premiums or discounts of an inappropriate value or of an unreasonable level or that are not generally offered to others or that are prohibited by law or may reasonably be viewed as having crossed the boundaries of ethical and lawful business practice.
- c. Prior to giving or accepting any business amenity or other gifts (in whatever form or value), employees shall assess the appropriateness of their actions by assessing if the action could influence or could reasonably give the appearance of influencing the business relationship of the Company with that organization or individual or any business decision arising out of that business relationship.

2.5 Gifts, Entertainment and Others

- a. As a general rule, employees are discouraged from giving or accepting gifts, entertainment and other benefits to or from business partners. Notwithstanding this, the Company recognizes that the occasional acceptance or offer of modest gifts and entertainment may be a legitimate contribution to good business relationships.
- b. Generally, all invitations to business luncheons or dinners may be given or accepted by the employees. Employees receiving or giving the gifts, entertainment and other benefits is

responsible for assessing whether it is appropriate and within the boundaries set out in this Code. The following rules and guidelines shall be observed:

- The purpose of the gifts, entertainment and other benefits shall never influence business decision-making processes or cause others to perceive an influence.
 - The situation in which the gifts, entertainment and other benefits is received or given shall not be in connection with contractual negotiations of similar situations.
 - Subject to the above guidelines, where the value of the gifts, entertainment and other benefits received exceeds the monetary threshold of RM400 as determined by Group Human Resource, employees shall declare the gift, entertainment and other benefits received to the Head of Group Human Resource.
 - Such gifts declared shall be deemed to be the Company's assets and shall be treated in accordance to the guidelines set out in section "use of the Company's assets".
- c. Members of the Senior Leadership Team (SLT) or Head of Department are prohibited from accepting any form of transportation and lodging provided by suppliers or other third parties. Other employees may do so provided the trip is business-related and has been approved by the Head of Department. Such acceptance of transportation and lodging must be accurately recorded in the travel expense records for transparency reasons. Where the amount involved exceeds the monetary threshold as determined above, employees shall declare the same to the Head of Group Human Resource.

3. CONFLICT OF INTEREST

3.1 Competing against Axiata Group

- a. Employees shall not engage in activities that have conflict with the business interests, even in their own time, including commercially marketing products or services in competition with the current or potential offerings of the Company.
- b. Employees are not allowed to provide any form of assistance to organizations that market products or services in competition with the Company regardless if they receive any direct or indirect remuneration of any kind for the assistance provided. Accordingly, employees shall not work for the competing organization in any capacity as an employee, consultant or as a member of its board of directors.

3.2 Supplying to Axiata Group

- a. Employees shall not supply to the Company, represent a supplier, work for a supplier or be a member of the supplier's board of directors during your employment with the Company.

3.3 Insider Trading

- a. Employees who are in the possession of market sensitive information are not allowed to trade in securities of the Company or the shares of another listed company if that information has not been made public. In the context of Malaysian law, insider trading is an offence defined under the Capital Market and Services Act 2007. The laws of other country on insider trading may be applicable in the context of inside information concerning company listed outside of Malaysia.
- b. Further, employees shall not disclose such price sensitive information to any third party or encourage any other person to deal in price-affected securities
- c. Employees must consult their respective Head of Department if unsure of the status of the information held by them.
- d. Employees must ensure that all transactions in the Company shares comply with the procedures set out in the Bursa Malaysia Listing Requirements and the law on insider trading.

3.4 Non-business Activities

- a. Employees are not permitted to engage in personal activities including public service or political activities which conflict with the Company's business interest.
- b. Written permission of the Head of Group Human Resource or the President & Group CEO (as the case may be) is required before employees engage on their own time in such activities
- c. Permission will not normally be granted unless all of the following criteria are met:
 - The engagement or activities must in no way conflict with the interests of Axiata and/or its subsidiaries and divide the employee's loyalty.
 - Some advantage to Axiata and/or its subsidiaries must arise as a result of the engagement or activities.
 - The time spent in the engagement or activities must not interfere with company duties.

3.5 Personal Financial Interest and Borrowings

- a. Employees shall not have a financial interest in any organization that the Company conduct business with or compete with if that interest results in or appears to present a conflict of interest situation for the employees with the Company. Employees shall disclose such

financial interest to Group Human Resource if it will cause or result in a conflict of interest situation.

- b. Employees shall consider the following factors when assessing if an inappropriate interest exists:
 - If the organization employees invest is competing with the Company.
 - The size of employee's investment relative to their salary or household income, and if the investment is significant enough to motivate employees to take actions to protect or enhance their investment.
 - The nature of employee's job in the Company would allow them to act in a manner that affects the value of their investment in other organization.
- c. Employees are prohibited from borrowing from any organization that the Company conduct business with or compete with, unless the organization is a legal financial institution and the loans are granted at rates that are available to the general public. Additionally, employees are also prohibited from borrowing from representatives of any organization that the Company conduct business with compete with, regardless of the nature of business of the organization concerned.

3.6 Political and Charitable Contributions

- a. Employees shall not use the company's funds and resources to make contributions to any political campaign, political party, political candidate or any of employee's affiliated organizations unless otherwise authorised by the Company's board of directors.

3.7 Relative of Employees

- a. Employees shall disclose to the Company if any relative (for this Code, "relative" comprises employee's spouse, parents, children, brothers, sisters and spouse of child, brother or sister) provides any form of goods or services direct or indirect to the Company, or is a competitor, vendor, business partner, contractor or consultant to the Company. Employees shall avoid or abstain from participating in or making decisions on any deal involving employee's relative.
 - b. If employee's relative is a competitor or supplier of the Company or is employed by one, employees are expected to exercise extra caution in their communication and conduct to ensure the security and confidentiality of information important to the Company and to avoid and/or create a conflict of interest situation.
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DECLARATION BY EMPLOYEE

I, <<name>> (NRIC/Passport No.<<I.C/passport>>), hereby confirm that I have read and understand the Code of Conduct (“Code”) and agree to observe and adhere to the Code, as amended from time to time.

I shall conduct myself with complete professionalism, integrity and be true to the spirit of the Code in the daily execution of my duties and assignments and as an employee of Axiata Group Berhad.

I acknowledge that failure to abide by the Code will lead to the appropriate action being taken against me.

Name: <<name>>

Date :