

Code of Conduct

**For the Chair of the Board, other Board members and
Chief Executive Officer of the Grameenphone**

Code of Conduct for the Chair of the Board, other Board members and Chief Executive Officer of the Grameenphone

A. Preface

This Code of Conduct (“this Code”) shall be called “The Code of Conduct for the Chair of the Board, other Board members and Chief Executive Officer of Grameenphone”. This Code of Conduct is in compliance with the requirement of the Corporate Governance Code 2018 of the Bangladesh Securities and Exchange Commission.

B. Formation of the Code

The Code of Conduct for the Chair of the Board, other Board members and Chief Executive Officer of Grameenphone consists of two parts, i.e.:

- I. Part I: Code of Conduct of Grameenphone.
- II. Part II: Additional Clauses for the Chair of the Board, other Board members and Chief Executive Officer of Grameenphone.

PART - I

Grameenphone Code of Conduct

Contents

Why we have a Code of Conduct	3
Code Principles	3
Who has to follow the Code.....	3
How to use the Code	3
What is expected from us as employees	4
What is expected from our leaders.....	4
<i>Anti-Corruption</i>	5
<i>Business Partners</i>	6
<i>Competition</i>	7
<i>Confidentiality and Information Handling</i>	8
<i>Conflicts of Interest</i>	9
<i>Environment</i>	10
<i>Financial Integrity and Fraud</i>	11
<i>Gifts, Hospitality and Travel</i>	12
<i>Health, Safety and People Security</i>	13
<i>Human Rights and Labour Rights</i>	14
<i>Insider Trading</i>	15
<i>Money Laundering</i>	16
<i>Privacy</i>	17
<i>Public and Social Media</i>	18
<i>Public Officials</i>	19
<i>Safeguarding our Assets</i>	21
<i>Workplace Environment</i>	22
<i>How to Speak Up</i>	23

Why we have a Code of Conduct

Being a high performing company is not only about performance, goals and achievement. It is also about how we behave towards each other and the world around us. We want to be a trusted partner – to our customers, shareholders and colleagues, and to our Business Partners and the communities where we operate. Our business depends on this trust and we are committed to conducting our business in a responsible, ethical and lawful manner. The Code of Conduct is the foundation of our corporate culture and sets out high standards of integrity on how we do business. Everyone in Grameenphone must follow these standards. We make decisions every day that can influence our reputation. An uninformed decision, even made with best intentions, can damage our reputation.

The Code Principles set out the core requirements for our conduct in Grameenphone. The Code Sections include specific requirements and guidance for critical risk areas. The Code of Conduct helps us all make informed decisions and explains where to go for more information and guidance.

Code Principles

The Code Principles form the foundation of our ethical culture and define the core of our business conduct.

We play by the rules

We follow laws, regulations and our policies and, if in conflict, we uphold the highest standard

We are accountable for our actions

We actively seek information, understand our responsibilities, and recognize our wider impact on the societies in which we operate

We are transparent and honest

We are open and truthful about our challenges

We speak up

We ask questions when in doubt and raise concerns without concern of retaliation

Who has to follow the Code

The Code of Conduct applies to all employees and everyone acting on behalf of Grameenphone, including the Board of Directors. We expect our vendors, suppliers, contractors and other Business Partners to commit and uphold the same high ethical standards that we follow ourselves.

How to use the Code

The four Code Principles and specific requirements contained in the Code Sections form our basic obligations. Additional requirements in our Policies and Manuals must also be

understood and followed. At the end of each Section of the Code you will find links to applicable Policies and Manuals as well as links to available guidelines, practical tools, training material and other helpful resources.

The Code sets clear requirements to manage our day-to-day operations and to guide us when we are confronted with challenges and ethical dilemmas. You may always contact your line manager or the Compliance Function when you have questions or concerns. You may also seek advice using the Integrity Hotline, anonymously if you would like.

The Code cannot cover every dilemma or situation we will face in our business. There will continue to be business challenges and uncertain legal and regulatory developments. In such cases, we are not relieved from the obligation to uphold the highest ethical standard, but we should seek guidance to help us make the right decision. Further to setting out our own ethical standards, the Code Principles require us to comply with applicable laws and regulations. You should always familiarize yourself with the laws where you operate and seek guidance from the Legal Function if you have questions.

What is expected from us as employees

As an employee of Grameenphone, you are expected to:

- always act with high integrity
- read, understand and follow the Code, Policies and Manuals
- raise issues of concern as described under the section “How to Speak Up”
- seek to attend training in a timely manner
- know when and how to seek further guidance
- cooperate fully and transparently in all compliance investigations
- avoid any practices that may be unlawful, unethical or harm Grameenphone’s reputation

What is expected from our leaders

Leaders in Grameenphone are not only expected to follow the requirements above, but are also expected to:

- live the “Tone from the Top” and communicate regularly on the importance of compliance
- identify and anticipate business compliance risk areas that affect your teams’ operations
- proactively identify actions that will mitigate compliance risks
- ensure that teams are sufficiently trained and prepared to deal with relevant dilemmas
- foster an environment of open reporting to ensure that all team members are comfortable raising concerns without concern of retaliation
- use high standards of integrity as a criterion in recruitment and promotion processes
- take an active part in the compliance process and governance in Grameenphone

CODE SECTIONS

Anti-Corruption

Grameenphone has zero tolerance for corruption.

What we need to know

- Grameenphone does not tolerate *bribery* or *improper payments or advantages* of any kind
- We are committed to conducting our business in an open and transparent manner
- Bribery is illegal and exposes those involved and Grameenphone to reputational and legal risk
- Bribery may take many forms including *facilitation payments*, kick-back schemes and the use of shell companies or *hidden owners*
- *Public Officials* are often subject to strict anti-corruption rules and so should be treated with extra caution
- Corruption in our supply chain may create significant risk for Grameenphone even if we are not directly involved
- Gifts and hospitality may be considered bribery or providing an improper advantage in certain situations
- Even charitable donations or sponsorships can be seen as bribes if undertaken to secure a commercial advantage

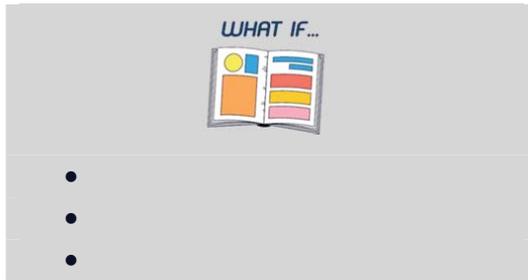
What is expected of us

- We never engage in bribery or trading in influence
- We never offer or accept an improper payment or advantage
- We never request someone else to engage in conduct that we are not allowed to engage in ourselves
- We carefully select our *Business Partners* and monitor their commitment to ethical and lawful conduct
- We maintain our books and records to accurately and fairly reflect our business
- We exercise appropriate caution when interacting with Public Officials
- We assess the risks we may encounter and seek appropriate training and guidance to effectively manage them

What to look out for

- We become aware of unusual or inflated payment terms that appear to have no clear business purpose
- We suspect that a Business Partner is not complying with Grameenphone's standards for business conduct
- We become aware that a supplier is interacting with Public Officials to secure a license or permit on our behalf
- Requests are made to donate to charities or sponsor organizations that may be affiliated with a Public Official

- We are offered or requested to provide gifts, travel, donations or lavish entertainment or to make cash payments for any reason



Business Partners

We expect our Business Partners to meet our standards and respect our values.

What we need to know

- The actions of our Business Partners can damage our reputation and expose us legally
- *Business Partners* include individuals and entities such as suppliers, agents, distributors, franchisees, and joint venture partners, as well as sponsorship and donation recipients

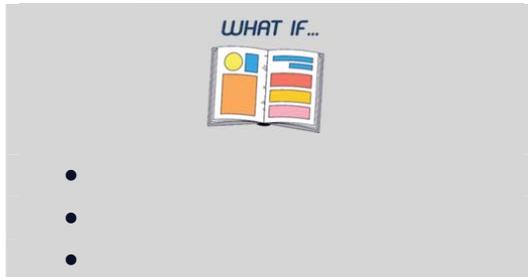
What is expected of us

- We aim to work with Business Partners that demonstrate standards of responsible business conduct and ethical values consistent with our own
- We exercise caution when selecting Business Partners, always following Grameenphone's risk screening and sourcing procedures
- We require our Business Partners to abide by all applicable laws and expect them to meet Grameenphone standards for responsible business conduct
- We expect our Business Partners to take responsibility to protect and manage the risks while designing, delivering and operating our assets
- We carefully evaluate business opportunities in countries that are subject to economic sanctions or trade embargoes
- We comply with applicable trade controls including sanctions regimes and import-export requirements
- We monitor and support our Business Partners to conduct their activities in accordance with Grameenphone's standards for responsible business conduct
- We treat all Business Partners with respect and in a fair and transparent manner

What to look out for

- We encounter a Business Partner which will not fully commit to following our standards including, where applicable, *Grameenphone's Supplier Conduct Principles*
- We seek to engage a Business Partner who will operate as a lobbyist, agent or other party which will act on behalf of Grameenphone
- We become aware that a Business Partner conducts business in a way that could reflect negatively on Grameenphone

- Any Business Partner has not been properly screened according to Grameenphone's requirements
- We become aware of other behavior or circumstances that make us question the conduct or ethics of a Business Partner



Competition

We compete fairly.

What we need to know

- Fair competition is important to society and creates long lasting business opportunities for Grameenphone, both domestically and abroad
- Creating or benefiting from an unfair advantage will harm our reputation with our customers, Business Partners and the public
- Anti-competitive agreements or practices are not only against our principles, they are against the law

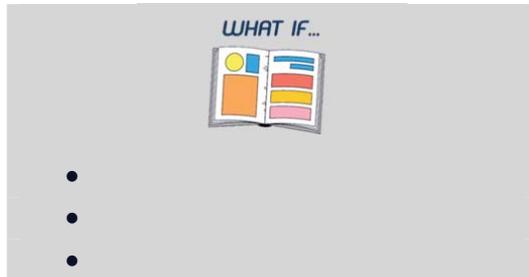
What is expected of us

- We make our own pricing and business strategy and compete on the merits on our offerings
- We limit communications with our *actual or potential competitors* and do not share *commercially sensitive information*
- We do not, formally or informally, enter into agreements or practices with actual or potential competitors to share markets, fix prices or limit input or sales
- We obtain approval from the Business Unit according to the Group Manual before joining a *Trade Association*
- We remove ourselves immediately from the discussion and report the conversation to our Legal Function and/or integrity hotline should a conversation with an actual or potential competitor turn to an inappropriate, anti-competitive subject
- We have an obligation to promptly report suspected violations of competition laws to the Legal Function

What to look out for

- We are approached by actual or potential competitors, customers or Business Partners with information about their pricing, strategies, business tactics or similar

- We suspect formal or informal agreements exist, or otherwise are to be entered into, that limit our or our actual or potential competitors' access to customers
- We plan to attend informal or social meetings with actual or potential competitors
- We plan to interact with actual or potential competitors where there are indications that the objective is to exchange competitive sensitive information
- We plan to establish pricing strategies or other market strategies that could be viewed as *abuse of dominant position*, for instance: below cost, margin squeeze or refusing to enter into agreements with customers



Confidentiality and Information Handling

We treat information as a valuable asset.

What we need to know

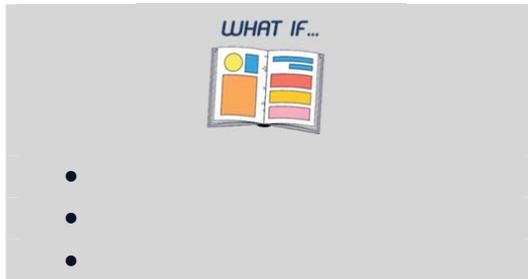
- As employees of the company, we sometimes come into possession of valuable information regarding Grameenphone, customers or Business Partners
- Most information is digital and can easily be accessed, modified, shared and replicated
- Records are information with high corporate value. They are important to Grameenphone and must be identified and protected
- Confidentiality is critical for Grameenphone's reputation and for protecting Grameenphone's interest in competitive and regulatory processes, and for securing the integrity of our assets

What is expected of us

- We only share confidential information when we are authorized to do so and there is a legitimate reason for doing so
- We ensure that all information from Grameenphone is reliable and correct, and complies with high professional and ethical standards
- We treat information from third parties with the same level of confidentiality and care as our own information
- We promote a knowledge-sharing culture, but take precautions when processing confidential and inside information
- We do not discuss sensitive topics in public places
- We classify and handle information in accordance to the Group/Local Security Policy, and store records in accordance to the Group/Local Information Management Policy

What to look out for

- We overhear a Grameenphone employee speaking about non-public information in public
- A Business Partner requests us to sign a confidentiality or non-disclosure agreement
- You are sending an attachment or an email containing non-public information
- Someone attempts to engage us in discussions that lead into details of Grameenphone's business
- You receive an email classified as Confidential



Conflicts of Interest

We always act in the best interest of Grameenphone.

What we need to know

- A conflict of interest exists when our personal interest conflicts, or could be perceived to conflict, with Grameenphone's interests
- Personal interests include our financial interests, business opportunities, outside employment or the interests of people close to us, like close family members, personal friends or business associates
- Even the perception that we may not be acting in the best interest of Grameenphone can call into question our integrity and adversely affect our reputation
- All decisions that are made on behalf of Grameenphone must be based on an objective and fair assessment of the company's interest without being impacted by our personal interest
- Openness and transparency are essential to manage actual, potential, or perceived conflicts of interest

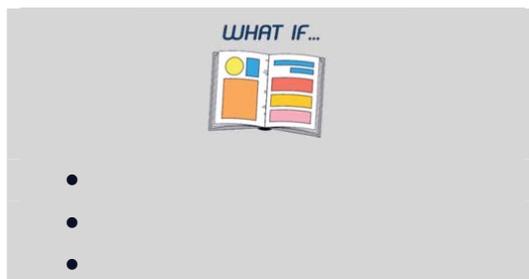
What is expected of us

- We avoid conflicts of interest and other situations which could impact our judgment
- We recuse ourselves from situations and decisions where we have a potential or perceived conflict of interest
- We promptly disclose actual, potential, and perceived conflicts of interest to our manager
- We work with our manager to resolve conflicts of interest and document our decisions and actions

- We always involve the Compliance Function if a conflict of interest cannot be avoided
- We do not hold external duties or positions that could affect, or be perceived to affect, our responsibility to act in Grameenphone's best interest
- We obtain written approval from our manager before accepting external directorships or other material assignments, and we keep records in accordance with company procedures

What to look out for

- We have a financial or other interest in an existing or potential Business Partner of Grameenphone
- We hold outside employment or positions which could interfere with our ability to perform our duties for the company
- We are recruiting, hiring, or directly supervising a family member, friend, or individual with whom we have a close personal relationship
- We are offered anything of value in our personal capacity from existing or potential Business Partners including gifts, discounts or other benefits
- A Business Partner of Grameenphone is or will provide services to us in our private capacity



Environment

We are committed to protecting the environment and contributing to the prevention of climate change.

What we need to know

- We comply with local laws and internationally recognized environmental standards
- We recognize that offering eco-efficient solutions can create business opportunities
- We are committed to minimizing our use of resources including energy, water and raw material as well as global carbon emissions

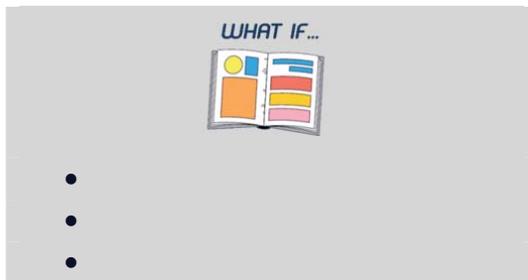
What is expected of us

- We support environmentally friendly and energy efficient technologies, and we seek to minimize carbon emissions from all parts of our operations
- We secure sustainable waste management, and we reuse, recycle or safely dispose of all electronic waste

- We always consider the environment when purchasing, and we use sustainable criteria in our procurement processes for major contracts
- We are transparent about our environmental footprint, and we accurately report our environmental performance including energy use, carbon emissions, and waste/recycling
- We focus on extreme weather and climate change and protect existing infrastructure and plan network expansion accordingly
- We report immediately if we see an incident that is actively harming the environment

What to look out for

- We become aware of Grameenphone operations that do not minimize negative impact to the environment
- We become aware of a supplier that fails to meet Grameenphone’s environmental standards
- We suspect applicable environmental regulations or company guidelines are breached
- We are unsure if Grameenphone has relevant environmental permits and licenses
- We see an opportunity to reduce our environmental impact or to investigate business initiatives offering eco-efficient solutions



Financial Integrity and Fraud

We maintain accurate financial records and comply with all disclosure standards.

What we need to know

- Financial integrity is key to maintaining the trust of our shareholders, customers, Business Partners and employees
- Meeting International Financial Reporting Standards is not only required, it also enables us to best manage our business

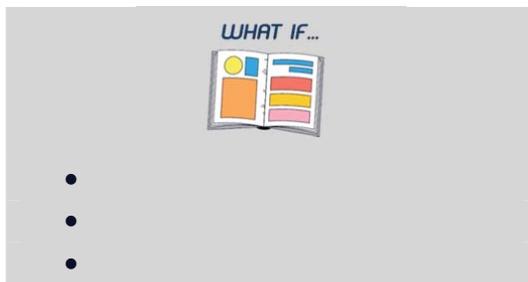
What is expected of us

- We follow Grameenphone’s Accounting Principles (TAP) and abide by internal controls implemented by Grameenphone
- We register all transactions correctly in accordance with legal obligations and good accounting practices
- We report accurately, reliably, transparently, consistently and timely

- We ensure that expenses are reasonable and recorded properly when we spend the company's money
- We make decisions in accordance with applicable Group or Local Authority Matrix and ensure segregation of duties where applicable
- We verify facts and completeness of information and underlying business rationale before approving a transaction or signing a document
- We do not create fraudulent records, falsify documents or otherwise misrepresent facts, transactions or financial data

What to look out for

- We see financial or accounting irregularities
- We become aware that a colleague or business partner has falsified any documentation
- We are unsure if we have recorded a transaction correctly
- We become concerned that any employee is misreporting financial information, including sales results or forecasts
- We become concerned that Grameenphone's resources are not being spent or recorded consistent with our policies



Gifts, Hospitality and Travel

We cover our own expenses and use good judgment when offering business courtesies.

What we need to know

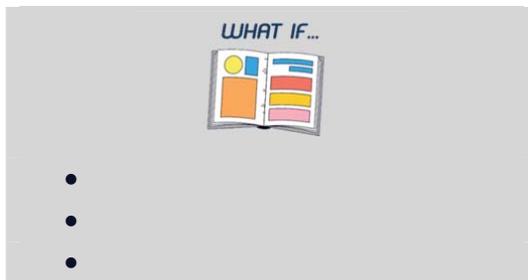
- Business courtesies like gifts, hospitality and travel may create a conflicts of interest or be considered bribery in certain circumstances
- Gifts are something given without the expectation of anything in return, including goodwill
- Hospitality takes many forms, including meals, seminars, receptions, social events and entertainment
- Travel means the costs of transportation or accommodation, including buses, trains, flights and hotels
- Business Partners, including Public Officials, may need to comply with strict rules on what they may give or receive

What is expected of us

- We never offer or accept business courtesies which could, or could be perceived to, improperly influence a business decision
- We never offer or accept cash or cash equivalents, or expensive and extravagant gifts
- We do not offer or accept gifts except promotional items, of *minimal* value, and only when it would be customary to do so
- We may offer or accept *hospitality* when the business purpose is clear and legitimate, the costs are reasonable, and the context is open and transparent, but we prefer to cover our own costs
- We always pay our own costs for travel, accommodation and related expenses. Likewise, we do not pay for travel, accommodation and related expenses for others
- We always discuss offering or accepting business courtesies with our immediate supervisor
- We seek exceptions only in special circumstances subject to a review by the Compliance Function and prior written approval by the CEO

What to look out for

- Business courtesies are offered during sensitive situations like ongoing negotiations or procurement processes
- We are considering sponsorships, donations or social investments
- We become aware of business courtesies that are not offered or accepted in an open and transparent manner
- We believe that offering or accepting business courtesies could lead others to question our independence, objectivity or integrity
- We become aware of repeated offers to or from the same or a related Business Partner



Health, Safety and People Security

We provide a safe and secure workplace for all employees.

What we need to know

- We all have a responsibility to provide a safe and secure working environment for all employees, Business Partners and visitors
- We recognize a shared responsibility to encourage a healthy work culture that supports a sustainable work-life balance

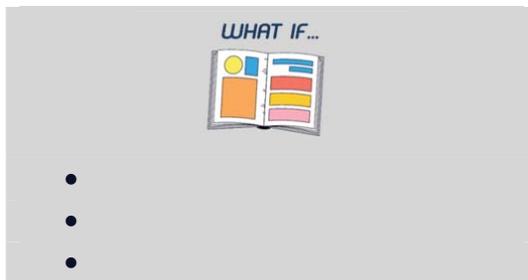
- We promote a culture of safety and comply with international as well as local safety standards
- We model our behavior against the highest standards within the area of health, safety and people security
- We adhere to internationally recognized guidelines for electromagnetic fields when planning and running our network operations

What is expected of us

- We are conscious of our work environment and those around us
- We make ourselves aware of potential risks in our workplace and take active steps to minimize health, safety and personnel security risks
- We adhere to safety legislation and our own policies and requirements
- We take immediate action to remedy hazardous situations we observe and report incidents
- We focus on continuous improvement within the area of health, safety and people security

What to look out for

- We become aware of any situation that may become dangerous
- We see signs of elevated stress, inappropriate behavior or an unhealthy work-life balance of our coworkers or Business Partners
- We have any concerns for the health, safety and personnel security of any employee, Business Partner or visitor
- We become aware of a potential personal security risk
- We believe that our policies and requirements do not meet safety legislation



Human Rights and Labour Rights

We respect human rights and labour rights.

What we need to know

- We are all equally entitled to Human Rights without discrimination as set out in *international conventions* and local laws
- Grameenphone respects Human Rights and have set clear standards in our policies
- Labour Rights are a vital part of Human Rights and grant all employees the right to e.g. fair pay, benefits and freedom of association

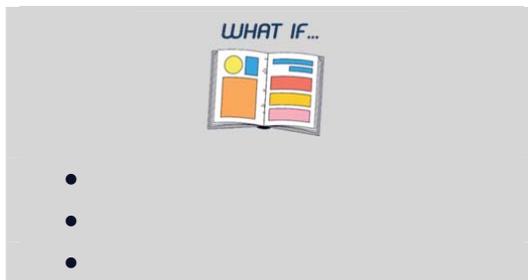
- We actively work to mitigate the threats of cyber bullying

What is expected of us

- We respect the human rights and labour rights of our colleagues, the employees of our Business Partners, our customers and the people in the countries where we operate
- We respect these rights by not violating the rights of others, nor being complicit in violations by others
- We do business in a fair and non-discriminative way, making respect for human rights part of our relations with Business Partners and other stakeholders
- We seek to make a positive impact on societal challenges related to individual human rights in our business
- We avoid doing business with Business Partners that are known for violating human rights laws
- We do not retaliate against anyone who makes a good faith report of violations of human rights or labour rights laws

What to look out for

- We experience, witness or become aware of any type of discrimination
- We, our one of our colleagues, are prevented from joining legitimate employee engagement forums, e.g. labour unions
- Anyone, including Public Officials, asks for personal data on Grameenphone employees, customers or Business Partners without the right authorization
- We become concerned that any existing or prospective Business Partner may be violating human rights or labour rights
- A contract we are negotiating has such a low price or short delivery period that it will lead to low wages or excessive working hours for supplier employees



Insider Trading

We do not share or act on insider information.

What we need to know

- Inside information is any non-public information that would impact the stock price of a company if it was known to the investors, such as financial results not yet disclosed publicly, potential mergers and acquisitions, senior management changes and significant legal matters.

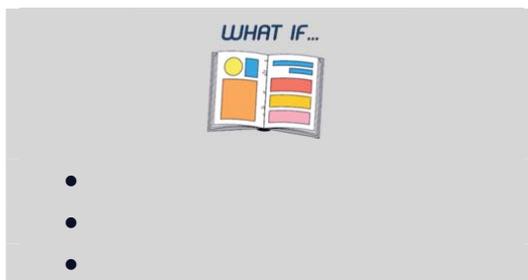
- Trading on inside information violates our ethical standards and is a personal criminal violation under any jurisdiction’s laws, and may lead to severe consequences for you personally and for Grameenphone as a company
- Sharing inside information with others who then trade on that information is considered tipping and is a violation of both Grameenphone Policy and the law

What is expected of us

- We do not trade, engage in tipping or suggest others should trade in any securities when in possession of inside information about Grameenphone or any other company
- We treat all inside information that is not generally available to the investing public as proprietary and confidential
- We do not discuss sensitive topics in public places

What to look out for

- We become aware of a business or legal issue that may have positive or negative consequences for the price of Grameenphone’s stock or that of a customer or Business Partner
- Someone suggests that we buy or sell a security based on material non-public information
- You are notified that you are on an insider list
- You are part of an Merger & Acquisition project
- Your company is publicly listed (stock exchange)



Money Laundering

Grameenphone is firmly opposed to all forms of money laundering.

What we need to know

- Grameenphone seeks to engage Business Partners involved in legitimate business activities with funds derived from lawful sources
- Money laundering is the process of hiding or disguising the proceeds of a crime
- The proceeds of a crime can be anything of value including money, goods, assets and real estate
- Money laundering may take many forms and can occur in all kinds of deals and transactions, including banking, investments, invoicing, property and real estate

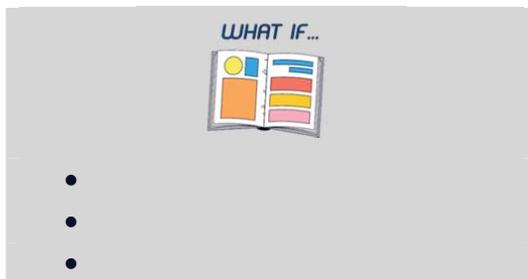
- Trusts and shell companies may disguise the true owners of money and increase the risk of money laundering
- Money laundering also includes the use of legitimate funds to support criminal activity or terrorism

What is expected of us

- We avoid money laundering by screening and monitoring our Business Partners in accordance with Grameenphone’s procedures
- We question unusual payment or banking arrangements and report unusual requests
- We always consult the legal and/or tax department if we are in doubt about the origin or destination of money and property
- We promptly report suspicious transactions or incidents of money laundering
- We refuse to make payments that could support terror-financing or similar activities
- We are attentive to potential under or over-valuing of invoices or assets

What to look out for

- Payments are performed by or through someone who is not a party to the contract
- Payments are requested or performed in a different manner than what is agreed to in the contract
- Payments received in cash are not customarily paid in this way
- Payments come from offshore bank accounts
- Payments come from unusual accounts not typically used by the party in question



Privacy

We earn trust by protecting personal information.

What we need to know

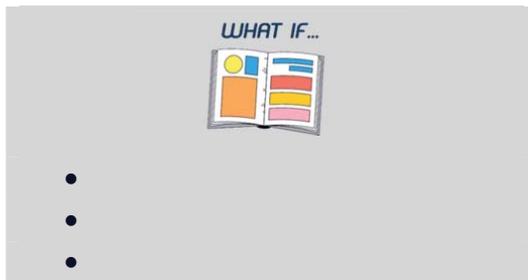
- We hold significant personal information on all of our customers and employees and we have an obligation to protect it and only use it for proper business purposes
- Personal data includes employee, customer and Business Partner information such as phone numbers, e-mails, addresses, locations, call and payment history, salaries and health information
- All personal data is to be considered confidential

What is expected of us

- We do not share personal information with anyone who does not have a specific business purpose, unless sharing the data has been authorized or is legally required
- We only access personal data for a specific business purpose and we do not look up data about someone we know
- We are open and honest with our customers and employees about how we use their data
- We ensure that data is not processed without proper access control, security or data protection

What to look out for

- We become aware of unauthorized access to personal data
- We become concerned that we are collecting data about our employees or customers which they would not reasonably expect us to collect
- We become aware that the personal data of our employees or customers is being used in a way that may be considered intrusive
- A government official requests information about an employee or a customer, including business records
- We observe anything that leads us to believe that any personal information has or may be compromised



Public and Social Media

We always act responsibly in our external communications.

What we need to know

- Only authorized individuals are allowed to speak on behalf of Grameenphone, including on social media or other digital platforms
- Grameenphone does not take political positions or associate with political movements, though we may participate in public debates which are of importance to our strategy and business performance
- Grameenphone does not support political parties, neither in the form of direct financial support nor paid time

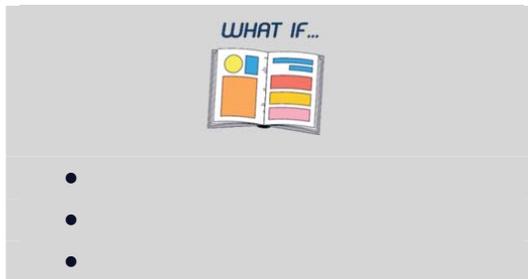
What is expected of us

- We do not engage in external discussions, including on social media, on behalf of Grameenphone unless we have been previously authorized to do so

- We do not discuss sensitive or confidential information that we have learned from our employment in public or social media
- We use social media to reflect our personal views and not those of the company
- We are mindful that social media posts can spread rapidly and are difficult to retract, and so use caution before we post
- We guide external questions about Grameenphone from journalists/media to appropriate spoke persons
- We may participate in political activity provided it is lawful, conducted on our own time, with our own resources, and not linked to our employment in Grameenphone

What to look out for

- We become aware of public discussions on blogs or social media with a potential reputational risk to Grameenphone
- We plan to speak at external events or other forums where we represent Grameenphone
- We are concerned that our communications with outside sources could reflect negatively on the company
- We promote our company and receive backlash from external audience on social media
- We discuss our competitors on social media



Public Officials

We follow high ethical standards when interacting with Public Officials.

What we need to know

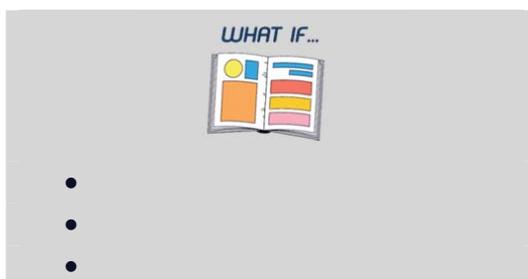
- Public Officials execute governance functions that are vital to the societies in which we operate and our license to operate there
- Grameenphone interacts with Public Officials at various levels and for many different purposes
- Information shared with Public Officials may become public due to laws regulating public access to government held information
- *Public Officials* include all individuals employed by or acting on behalf of a government including anyone holding a legislative, administrative, executive or military office

What is expected of us

- We do not engage in conduct which could, or could be perceived to, improperly influence a Public Official
- We always provide truthful and accurate information to Public Officials
- We exercise appropriate caution toward Public Officials when Grameenphone is engaging in a commercial or approval process
- We are always compliant with local laws or rules that apply to Public Officials, including those on business courtesies
- We understand that individuals employed by state-owned companies may be considered Public Officials
- We do not offer gifts to Public Officials except promotional items of minimal value, and only when it would be customary to do so
- We do not pay travel, accommodation or related expenses for Public Officials
- We offer only *modest hospitality* to Public Officials when there is a clear and legitimate business purpose, the costs are reasonable, and the context is open and transparent
- We always discuss offering business courtesies to Public Officials with our manager and seek guidance from the Compliance Function as needed
- We do not make facilitation payments to Public Officials and we report requests for such payments to the Compliance Function
- We only use *lobbyists* to advocate on our behalf in special circumstances with full transparency and with prior written approval by the CEO
- We do not engage in external discussions with Public Officials on behalf of Grameenphone unless we have been previously authorized to do so
- We seek exceptions only in special circumstances subject to a review by the Compliance Function and prior written approval by the CEO

What to look out for

- A Business Partner directly or indirectly interacts with Public Officials on our behalf
- A Public Official asks for the personal data of Grameenphone employees, customers or any other individual
- A Public Official requests Grameenphone to send information or messages to our subscribers
- A Public Official owns, manages or is affiliated with a Business Partner
- A Public Official, or a close family member or business associate of the Public Official, applies for a position within Grameenphone



Safeguarding our Assets

Risk-based security is embedded in everything we do.

What we need to know

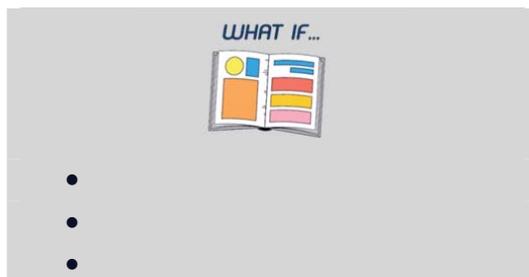
- Company assets are everything that our company owns or uses to conduct business including equipment, facilities, systems and information
- Protecting company assets is a core responsibility for all of us
- Intellectual property such as trademarks, copyrighted works, inventions, trade secrets and know-how, are often valuable and may be important to Grameenphone's success in the market
- Security threats can affect our assets and have significant financial, operational and reputational impact

What is expected of us

- We always assess the security risks and follow security policies and requirements when we perform business decisions.
- We report any security incidents immediately and in accordance with local procedures, laws and regulations
- We protect company assets as if they were our own, and protect them from loss, damage, theft, waste and improper use
- We limit employee and third party access to company assets to what is necessary to accomplish assigned work
- We always follow proper protocols for granting access and do not share our access credentials, including PIN codes and passwords
- We only use Grameenphone approved systems for information sharing and storage
- We protect Grameenphone's intellectual property as appropriate and respect the intellectual property rights of others

What to look out for

- We observe people on our premises or trying to enter our premises without authorisation or properly-displayed credentials
- Our cell phone, laptop or computer is lost, stolen or suddenly behaves differently
- We receive emails or messages that are suspicious or may be designed to infect our infrastructure or trick us to disclose information or transfer money
- We detect vulnerabilities in our systems, processes or facilities or otherwise not properly protected
- Our systems are abused for fraudulent or other malicious purposes



Workplace Environment

We treat each other with respect and dignity.

What we need to know

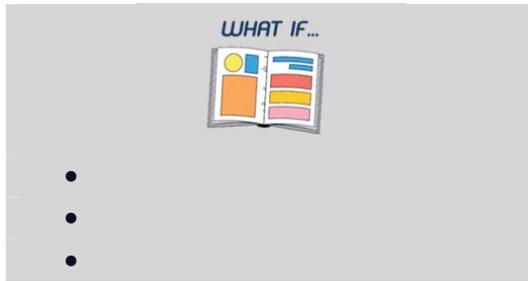
- All employees deserve a workplace environment that is free from harassment, intimidation, discrimination or threats of violence for any reason, including actions based on gender, sexual orientation or identity, race, disability, national origin or citizenship
- We view employee diversity as a competitive advantage, as it broadens our perspective and allows us to better understand our customers' needs and wants
- Grameenphone does its utmost to actively promote equality in all employment practices
- We foster a working environment where people are treated honestly and professionally and are valued for their unique ideas and differences

What is expected of us

- We show respect for our coworkers and treat them as we would like to be treated ourselves
- We do not retaliate against any employee, Business Partner or customer for raising a good faith concern
- We do not engage in conversations or send communications of any kind that contain offensive name-calling, jokes, slurs, stereotyping or threats, nor do we display or share offensive pictures, cartoons, drawings or gestures
- We actively listen to different points of view and consider those perspectives exclusively on the merits of those thoughts
- We confront any incidents of harassment or inappropriate behavior and are proactive to protect our work environment
- We do not use alcohol or illegal drugs in the workplace, or abuse prescription medication, and we never purchase sexual services on business trips or other assignments including long-term expatriation

What to look out for

- We experience, witness or hear of any form of bullying, mocking, or harassment of any kind
- We experience or become aware of incidents of harassment, sexual harassment or racism of any kind and involving anyone
- Our managers and supervisors are repeatedly identifying one colleague or a specific group of colleagues for criticism or special treatment based on characteristics unrelated to their work
- We suspect that certain colleagues are not receiving fair consideration for promotions or project assignments
- We are concerned that certain individuals or groups of colleagues are being excluded from participating in discussions



How to Speak Up

One of the Code Principles is that we “speak up.” We ask our managers and Compliance Officers when we have questions about whether activities are ethical or compliant with our Code, and we always challenge and report activities that we believe may breach our Code or applicable law. Through reporting we enable Grameenphone to keep its promise to operate legally and ethically and we help the company to protect its good reputation. It is a responsibility that we share as Grameenphone employees.

It sometimes takes courage to come forward and share your concerns. If you are not comfortable discussing or reporting an issue to your manager or a Compliance Officer, you may use the *Integrity Hotline* which is available to all employees and Business Partners. The Integrity Hotline is designed to protect the privacy of individuals who report a concern, and individuals who are the subject of a reported concern, through a reporting channel that is operated by an independent company. All reports are treated as confidential and a very restricted number of people are allowed access. The channel is always open and is available in most local languages. You may choose to remain anonymous. Your identity is kept confidential unless you agree otherwise.

All reported concerns are taken seriously and given fair and objective follow-up. The reports are first received and reviewed by Group Internal Audit & Investigation (GIA&I). Minor or routine cases are transferred to the relevant line management or appropriate function, though GIA&I will retain governance of the case, ensuring that appropriate and timely actions are taken. In cases which present serious allegations or concerns, GIA&I will undertake an independent investigation to clarify relevant facts. All functions are required to maintain all information in the strictest confidence in order to ensure the integrity of the process.

As important part of our compliance program is taking effective corrective action and, where appropriate, employee discipline. In all cases, the Compliance Function supports management on resolving the investigated concerns to determine whether disciplinary or corrective actions are required. Anyone who violates the law, the Code or a Grameenphone Policy or Manual may be subject to disciplinary action, up to and including termination of employment. Such violations may damage Grameenphone’s reputation and result in commercial loss, and violations of the law may expose Grameenphone, and even the individual violator, to fines, penalties, damages and, in some cases, imprisonment.

It is important to remember that we can all report suspected unethical or illegal behaviour without concern of retaliation. Grameenphone does not tolerate retaliation of any kind against those who speak up in good faith.

PART II
Additional Clauses for the Chair of the Board, other Board members and Chief Executive Officer of Grameenphone

1. Introduction

This Part II of the Code Conduct for the Chair of the Board, other Board members and Chief Executive Officer of the Grameenphone shall be applicable upon the Chair of the Board, other Board members and Chief Executive Officer of Grameenphone as additional clauses to Part I of the Code of Conduct of Grameenphone.

2. Conflict of Interest

The Chair of the Board, other Board members and Chief Executive Officer shall not enter into any transaction which is or is likely to be in conflict with the interest of the Company. They shall not take up any position or engagement that may be prejudicial to the interest of the Company.

Any situation which gives rise, or might give rise to a conflict of interest shall be disclosed as soon as it arises.

3. Prudent Conduct and Behavior

The Chair of the Board, other Board members and Chief Executive Officer shall at all times in discharging their duties and responsibilities act honestly, ethically and in good faith and in the best interest of the Company.

4. Statutory Compliance, Rules and Regulations

The Chair of the Board, other Board members and Chief Executive Officer shall comply with laws, rules and regulations applicable to their roles. Additionally, they shall adhere to internal rules and regulations as may be approved by the Board from time to time.

5. Prohibition of Insider Trading

The Chair of the Board, other Board members and Chief Executive Officer shall observe all applicable insider trading legislation and regulation, including the duties of confidentiality and prohibitions against trading, and shall comply with the Insider Trading Manual of the Company, as amended from time to time. This includes the prohibition to purchase or sell the Company's securities on the basis of any undisclosed price sensitive information and also the prohibition to disclose such information to any other person (including relatives).

6. Relationship with environment, employees, customers and suppliers

The Chair of the Board, other Board members and Chief Executive Officer are expected to monitor that the Company complies with the applicable laws, rules and regulations of the country related to the environment, employees, customers and suppliers. They shall deal fairly with customers, suppliers, competitors and employees in accordance with the law.

7. Independency

The Chair of the Board, other Board members and Chief Executive Officer shall exhibit high standards of integrity, commitment and independence in regards to discharge of their respective duties and responsibilities entrusted upon them, within the purview of the law and for the best interest of the Company.

8. Confidentiality

The Chair of the Board, other Board members and Chief Executive Officer shall maintain the confidentiality of information not generally known to the public and entrusted to them, except when disclosure is authorized or legally mandated.

9. Amendments to this Code

The provisions of this Code can be amended or modified by the Board from time to time, subject to recommendations from the Nomination and Remuneration Committee.

10. Applicability

This Code shall be applicable and binding upon the Chair of the Board, other Board members and the Chief Executive Officer of the Company.