



CODE OF CONDUCT



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A Message from our CEO

“

Our purpose is to connect everyone for a better future and I am incredibly proud of the work we do together in society. In our organisation we do business in an ethical way and we live by our values. This is the basis for our Code.

In order to earn the trust of our customers, colleagues, and the communities in which we work, every single person at Vodacom needs to live these principles every day.

Everyone has a voice. If you have concerns, our Speak Up process is available to you. At Vodacom we are committed to doing what's right.

Please take the time to understand our Code of Conduct, to Speak Up when you have any concerns and to always do what's right.

Shameel

Shameel Joosub, CEO Vodacom Group
01 July 2026



ABOUT ⁰⁴ OUR CODE

At Vodacom, we believe technology is a force for good, and we're optimistic about its future.

Our products and services can do truly amazing things. And we're not shy about saying it. But it's not just about what we achieve; it's about how we get there. Our **moral compass** is strong.

This Code can help guide you to make smart decisions every day. It's here to ensure we all act with integrity, follow the rules, and live up to the Spirit of Vodacom .

PROTECT RESPECT INTEGRITY



Our purpose:

Our purpose is to connect everyone, everywhere, through our networks and technology. We aim to build an inclusive, sustainable and trusted digital society where individuals and businesses can thrive. Our focus is on empowering people, helping protect the planet, and maintaining trust in everything we do.

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ABOUT OUR CODE

Principles



Protect

Protect our people,
customers, services
and information



Integrity

Act with
uncompromising
integrity in all
our dealings



Respect

Always be respectful
toward others and
our environment

Spirit of Vodacom

Anchored in Protect, Respect and Integrity



Earn customer loyalty:

It starts and ends with the customer. We aspire to be a brand they love, by earning their trust and providing brilliant experiences. We work hard to simplify things for them and deliver what our customers want and need, every day.



Get it done, together:

We give and take ownership to make the most of our many talents. We trust each other to get things done. It's up to each of us to make it happen.



Create the future:

We think big, taking risks to break new ground. We ask "what if" to build amazing products and services for our customers. We are courageous in creating a better future for all.



Experiment, learn fast:

We are always learning. We try things, and measure our success, keeping the best and learning from the rest. This is how we move rapidly to grow ourselves and our business.

ABOUT OUR CODE

At Vodacom, every employee plays a vital role in upholding our values and protecting the strength of our brand.

Adhering to our Code of Conduct, policies and standards that sit alongside it, is a fundamental expectation of all colleagues, ensuring that everyone is treated fairly, equitably, with dignity, respect, and that we meet our legal and ethical requirements.

In return, we commit to fostering an environment where everyone acts with integrity, embraces inclusion, and takes accountability. We will also build and use Artificial Intelligence systems responsibly, ethically, fairly, and lawfully. To maintain trust, consistency, and a safe, respectful workplace, individuals who do not meet these expectations or who breach the Code will be subject to appropriate disciplinary action and consequence management.



ETHICAL DECISION MAKING

Our Code covers a lot, but at its heart, it's about making the right decisions, especially when things get tough, uncertain or when you're faced with a tricky choice.

Ask yourself these questions

When faced with a tough decision, it is important to take a step back and consider your options carefully, utilising these questions to help guide you to the right decision.

You're not alone – if you need help making a decision, or are unsure whether something is right, please contact your local Ethics and Compliance team.

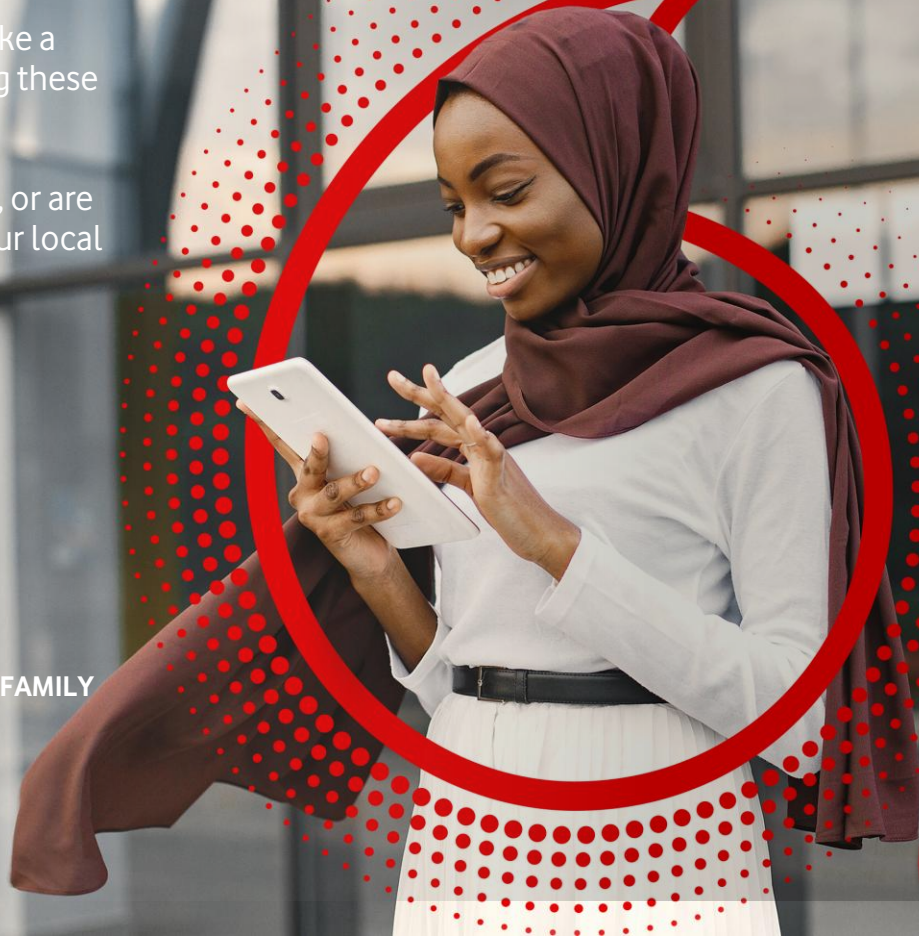
**WOULD THIS
BE DAMAGING
IF IT WENT
PUBLIC?**

IS IT LEGAL?

**IS THIS DECISION IN
LINE WITH
OUR CODE AND
POLICIES?**

**WOULD I FEEL
COMFORTABLE
EXPLAINING
MY DECISION TO FAMILY
OR FRIENDS?**

IS IT ETHICAL?



KEY PRINCIPLES

The rest of our Code explores key areas that are important to all of us. Managing risks across these areas is essential for us to achieve success ethically and responsibly, and ultimately, helps us to protect our customers. We're asking everyone to keep three big themes in mind:

PROTECT RESPECT INTEGRITY



PROTECT

A woman with dark curly hair, wearing an orange shirt, is laughing and hugging a young child with curly hair wearing a light blue shirt. They are both smiling broadly. The image is framed by a large red circle with a dotted trail of red dots extending from the top right. The background is a blurred beach scene with sand and water. The word "PROTECT" is written in large white letters on the left side, with a green bar underneath it.

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Protect

Fraud



Fraud is when someone falsely presents information to gain something for themselves or another, or with the intention to cause someone else a loss. It's illegal, and we have zero tolerance for it at Vodacom. Our customers **trust** us to keep them safe from fraud, and we take that trust seriously.

Our Global Fraud function works hard to manage these risks. But it's important to remember that we all have a part to play. It's up to each of us to protect Vodacom, our customers, and anyone else who could be affected by fraud.

Want to know more? You'll find all the details in our [Fraud Policy](#).

Privacy and Data Protection



Upholding data privacy isn't just a part of our business; it's absolutely central to **earning customer loyalty**. It's critical for our success. We must respect everyone's rights when we use their data - whether they're our customers, our employees, or anyone working with Vodacom. This means we only use data for its intended purpose; we protect it when it's shared, and we're always transparent about what information we hold and how we use it.

We expect everyone at Vodacom to design, develop and use systems and data, including Artificial Intelligence systems, lawfully and ethically, with safety, security and privacy considerations in mind. We apply appropriate human oversight in AI-driven decision-making.

Dive deeper into this in our [Data Privacy Policy](#).

Cyber Security



We create the future and innovate by embedding security by design. A secure connected future for everyone means that the security of our data, information, products and services is non-negotiable. Security underpins trust with our customers and stakeholders. We all need to follow the **Vodacom Cyber Code**.

Every action we take can protect customers and colleagues from cyber threats. If you suspect any malicious or unusual activity, report it to our security teams.

Check out our [Cyber Security Policy](#) for more information.



Protect

Technology Resilience



To help us **experiment and learn fast**, we embrace tech innovations that benefit our customers and our business. Alongside this **drive** and **curiosity**, we're committed to managing and protecting our IT assets, networks, systems, and services. This ensures we provide a safe and reliable service to both our business and our customers. It's critical for delivering on our strategy of providing safe, "always on" digital services, which builds **trust** both inside and outside Vodacom.

Find out more in our [IT and Networks Policies](#).

Corporate Security



Maintaining a secure and resilient workplace is a shared responsibility, and it relies on us **getting it done together**.

Our employees work all over the globe in many different environments. It's important that we all follow the security requirements designed to protect us. Access controls, identity verification, and reporting incidents are all crucial to maintaining this resilience.

Occasionally we get requests from law enforcement agencies. These should be directed to our experts in the Legal and Law Enforcement Assistance (LEA) team.

For more, see our [Corporate Security Policy](#).

Health and Safety



Vodacom is committed to protecting our employees and anyone else whose safety, health, or wellbeing could be affected by what we do. Our goal is simple: no one gets hurt. Any injury is one too many and any loss of life related to our operations is unacceptable. We are dedicated to providing a workplace that's safe and supports the physical and mental health of everyone working within or visiting our sites.

Our [Safety, Health, and Wellbeing Policy](#) has all the details.

Sanctions & Trade Controls



Vodacom operates globally and must comply with applicable economic sanctions, export controls, and trade restrictions.

We will not enter any relationship, agreement or transaction of any kind with entities subject to targeted sanctions by an applicable regime. We will comply with all applicable Trade Laws.

Our [Sanctions and Trade Controls Policy](#) has all the details.

INTEGRITY

A photograph of an elderly couple smiling and looking at each other on a beach. The woman has short, curly grey hair and is wearing sunglasses and a colorful patterned shirt. The man has a grey beard, is wearing a straw hat, sunglasses, and a maroon shirt. They are framed by a large red graphic consisting of concentric curved lines. A solid blue horizontal bar is positioned below the word 'INTEGRITY'.



Integrity

Anti Bribery and Corruption



Vodacom is trusted to **create the future** of our digital society. That trust is built on unwavering integrity and transparency. We have zero tolerance for bribery. No one should give or receive a bribe of any form.

When it comes to gifts or hospitality, they should never influence our business decisions or even look like they could. They should always be of reasonable value and follow local laws.

Sponsorships and donations? They're for legitimate business purposes only, never to sway decisions or gain an unfair advantage.

And just so you know, Vodacom doesn't contribute financial support to political parties or individual politicians.

Want to know more? Our [Anti Bribery and Corruption Policy](#) has all the details.

Conflicts of Interest



Conflicts of interest can affect trust and fairness. Maintaining the trust of our stakeholders requires us to identify and manage actual, potential, and perceived conflicts of interest.

A conflict arises where personal interests, relationships, external activities, gifts, or financial interests could influence, or appear to influence, our judgement.

Employees must promptly declare and record any such conflicts in the local Conflict of Interest register, follow required guidance, and recuse themselves where independence may be compromised.

Disclosure enables Vodacom to assess and appropriately manage any risks.

Want to know more? [Our Conflicts of Interest Policy](#) has all the details.

Regulatory Compliance



We foster a culture of transparency, accountability, and integrity in all regulatory matters. We consistently apply our policies and standards across the Group, always looking ahead to identify, assess, and reduce our regulatory compliance risks.

We have robust monitoring, reporting, and regulatory oversight mechanisms in place. These mechanisms ensure that we can anticipate and act quickly on any potential issues.

Continuous improvement, effective training for our people, horizon scanning, and working together are key to maintaining the highest standards of compliance.

Want to know more? Our [Regulatory Compliance Policy](#) has all the details.



Integrity

Anti Money Laundering



We recognize our role in protecting the financial system from abuse and strictly prohibit money laundering, terrorist financing, and other financial crimes.

Money laundering is a criminal process to disguise the true ownership and control over proceeds of crime, making them appear to come from a legitimate source.

Terrorist financing is a criminal process by which terrorist individuals and groups fund their operations, activities, and terrorist acts.

We actively work to stop the misuse of Vodacom's products and services by those involved in these activities. We are committed to protecting Vodacom, our employees, contractors, and partners from exposure to or involvement in financial crime offenses.

Our [Anti Money Laundering Policy](#) will provide you with more info.

Competition Law



We always want our customers to trust us.

One big way we build that **trust** is through free and fair competition. Competition sparks innovation, **curiosity**, and change, leading to better products and services for all of us.

Competition laws are there to protect this process. They stop companies like ours from doing things that limit rivalry, like fixing prices with competitors or using a strong market position to exclude others.

We compete vigorously, but always fairly, and we stick to all applicable competition laws.

Check out our [Competition Law Policy](#) for more information.



Integrity

Supply Chain Management



At Vodacom, we have an unwavering commitment to an ethical and responsible supply chain. Every spend decision is made in line with our **Code of Ethical Purchasing** and in partnership with Supply Chain Management.

We build strong, transparent relationships with our suppliers, holding them accountable for maintaining our commitment to integrity.

Crucially, we're proactive and diligent, ensuring our supply chain champions human rights and remains free from conflict financing through robust due diligence. This is how we build **trust** and uphold the highest standards, together.

Take a look at our [Supply Chain Policy](#) for more information.

Finance



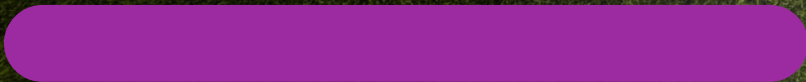
We're committed to making sure all the financial reports used internally and published externally is accurate and fair and is done on time, whenever laws or business processes require it. This helps us earn **trust** with our stakeholders and safeguard our reputation.

It also means getting the necessary approvals before making decisions to commit our resources, being transparent and accountable for our actions, and protect our resources,

Vodacom also believes it's our obligation to pay the correct amount of tax legally due in any territory, following the rules set out by governments and the legislature. It's all part of being a responsible business.

You'll find more in our [Finance Policy](#).

RESPECT





Respect

Working at Vodacom



At Vodacom , we're striving for a safe, open, and inclusive environment where our people can be their best and feel a true sense of **belonging**. We're committed to fair and equal treatment (and we comply with all applicable laws and regulations). We simply do not tolerate any form of discrimination, bullying, or harassment. Everyone deserves to feel respected and supported here.

Vodacom is a leading, human-centric, digital business. We support our employees to gain new skills so that they can benefit from our improved digital capability, including AI-based systems to support their work. We see AI systems as augmentation for work, not replacing critical thinking.

You can learn more in our [Working at Vodacom Policy](#).

Communications and Social Media



Everyone's voice matters, and using yours can really drive the **curiosity** that's critical to creating the future. But remember, we all represent Vodacom . What we do and say publicly reflects on our company. So, we need to be mindful of making statements that could harm our reputation or brand, even on your own personal social media. It's best to avoid making personal comments that could be misunderstood as official Vodacom statements.

Always get the necessary approvals before speaking on Vodacom 's behalf. We're committed to clear and consistent communication to keep our brand strong, while also protecting confidential financial and product information.

Our [Communications Policy](#) has more details.



Respect

Human Rights



Respect for human rights is fundamental to how we do business. We recognise our responsibility to respect internationally recognised human rights throughout our operations, products, services and value chain. We seek to identify, prevent, mitigate and address adverse human rights impacts associated with our activities and relationships, while contributing positively to the communities we serve. By doing so, we build trust, contribute to long term sustainability of our business and the communities we operate in.

Our [Human Rights Policy](#) provides more insight.

Environment, Social, and Governance (ESG)



Vodacom's commitment to ESG principles isn't just a nice-to-have; it's integral to our business strategy and directly impacts how we create the future. We're working hard to build an inclusive, sustainable, and trusted digital society by empowering people, protecting our planet, and maintaining **trust** in everything we do.

This commitment guides our actions across our business, including environmental responsibility, respecting human rights and ethical and responsible business practices. We collaborate with customers, suppliers, business partners, governments, and civil society to deliver on our purpose to connect for a better future.

We support using AI for social good and consider human rights and the environment in our use of AI systems and models.

Our [ESG Policy](#) has all the information.

SPEAK UP CHANNELS

Vodacom is committed to conducting business with integrity and upholding the highest ethical standards. Our whistleblowing programme means concerns regarding behaviours that do not support our standards can be reported through a variety of channels (see next slide).

No action will be taken against a person reporting a concern in good faith, even if the matter reported is proven not to be a compliance breach.

All allegations undergo an assessment to determine if they should be investigated as a Speak Up, which is then managed by an independent investigator who will ascertain relevant facts and evidence and identify any misconduct.



Speak Up Reporting Channels

Option 1: Your line manager

We have an open communications policy and encourage you to report any issues or potential issues with your line manager.

Option 2: Your local HR team

If it's not appropriate to discuss the issue with your line manager, you can report the matter to your local HR team.

Option 3: Compliance & Ethics

Contact your local Compliance representative or email the [Ethics Office](#).

Option 4: External Speak Up platform

Everyone working for or with Vodacom can make a report via the external Speak Up platform. Reports can be made anonymously, via the phone or web.



Scan the QR Code to visit the
Speak Up portal



**SpeakUp hotline
numbers per market**



South Africa
0800 72 8625



Lesotho
8001 3460



Mozambique
841010



Tanzania
0800 12 0044



DRC
***1150**



Egypt
0800 006 0171





Further together