



The Vodafone Code of Conduct



“Trust is fundamental to everything we do.”

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Being an admired company is not just about our performance and achievements, it's also about acting in a responsible, ethical and lawful way. As one of the world's leading international companies, we need to earn the trust of our customers, colleagues and the communities where we work.

Our Code of Conduct sets out our business principles and how every single person at Vodafone needs to apply these. We call this Working in The Vodafone Way.

I am proud about working for a company that has the highest standards of integrity and which passionately protects its people, assets and reputation. Please take the time to understand our Code of Conduct, to speak up when you have any concerns and always work in The Vodafone Way.

A handwritten signature in black ink, appearing to read 'Vitt A', written in a cursive style.

Vittorio Colao
Vodafone Group Chief Executive Officer

“Being an admired company is not just about our performance and achievements, it's also about acting in a responsible, ethical and lawful way.”

Why we have a Code of Conduct

Trust is fundamental to everything we do.

Working in The Vodafone Way means we must always act with integrity to ensure we are trusted by our customers, colleagues, business partners and the communities in which we work.

Our Code of Conduct sets out what we expect from every single person working for and with Vodafone. It also underlines our responsibilities to our people, partners and shareholders.

The Code of Conduct helps us all make informed decisions and tells us where to go for more information.

The Vodafone Way

The Vodafone Way sets out our core values for how we work so we can be admired by our customers, shareholders, the people we work with and the communities we work in.

Our Business Principles

Our Business Principles are the foundation for how we do business everywhere we operate and are at the heart of our Code of Conduct.



What customers feel...

How customers see us...

Because we work with...

What is the Code of Conduct?

The Code of Conduct is our central policy document, outlining the requirements that every single person working for and with Vodafone must comply with, regardless of location. Of course you may also have additional policies you need to adhere to that are specific to your role or your local market.

Who is the Code of Conduct for?

Our Code of Conduct is for everyone working for and with Vodafone: employees, contractors, subsidiaries, joint ventures and suppliers. We expect our suppliers and business partners to uphold the same standards and to abide by our Code of Ethical Purchasing. This can be found on vodafone.com and on the Code of Conduct intranet page.

What are the consequences of not complying?

There are very serious consequences for not complying with our Code of Conduct. We may take disciplinary action and even dismiss people where necessary.

What does this mean for me?

We expect you to:

- Behave in an ethical manner, taking pride in your actions and decisions
- Comply with the principles and rules in our Code of Conduct and fulfil your legal and regulatory obligations
- Understand The Vodafone Way and apply our Business Principles to your work
- Speak up if you feel a working practice is not ethical or safe or if it breaches our Code of Conduct

Following the law

Vodafone operates in more than 25 countries. Our Code of Conduct cannot cover all of the laws and regulations in all of those countries. Always be familiar with the relevant laws and regulations that apply where you work. If there is a difference between a local legal requirement and our Code, apply the most stringent standard. If in any doubt, contact your line manager, Legal, HR, or your local compliance team.

If you are a line manager, you have an important role in ensuring our Code of Conduct is understood and applied by your team. In particular, we expect you to:

- Be a role model for Working in The Vodafone Way
- Ensure your team members are familiar with our Code and that they understand it
- Hold your team members accountable for complying with our Code

If you are ever unsure about what to do you should ask yourself:

- Is it legal?
- Does it feel right? Am I being fair and honest?
- Will my action stand the test of time?
- How will I feel about it afterwards?
- How would it look on the front page of the newspaper?
- Could I justify it to my family?

If you answer 'no' or 'I'm not sure' to any of these questions then you should seek support. You can speak to your line manager or another colleague you trust, they might be able to give you the guidance and advice you need. You can also ask your local compliance team.

Our Business Principles

Individual conduct

We will act with honesty, integrity and fairness in our dealings both internally and externally. We will not tolerate any form of bribery, including improper offers of payments or gifts to or from employees. We will avoid any contracts that might lead to, or suggest, a conflict of interest between personal activities and the business. We will neither give nor accept hospitality or gifts that might appear to incur an obligation. We will pursue mutually beneficial relationships and seek to promote the application of our Business Principles with our business partners and suppliers.

Compliance with the law

We will comply with the provisions of all applicable domestic and international laws and appropriate standards and principles.

Health and safety

We will protect the health, safety and wellbeing of our customers, employees, partners and the communities in which we operate and disclose any information that comes to our knowledge that clearly demonstrates that any of our products or services breach internationally accepted safety standards or guidelines.



Financial integrity

We will provide the best possible return for our shareholders over the longer term. We will base our investment decisions, acquisitions and business relationships on economic criteria but will also take into account social and environmental considerations.

Public policy

We will voice our opinions on government proposals and other matters that may affect Vodafone and our stakeholders. We will not make gifts or donations to political parties or intervene in party political matters.

Communications

We will communicate openly and transparently with all our stakeholders within the bounds of commercial confidentiality. We will protect confidential information from improper disclosure, and any authorised communication of confidential information should be limited to individuals who need it to carry out their work.

Customers

We will value the trust our customers place in us and will safeguard the information provided to us.

Employees

We will base relationships with and between employees on respect for individuals and their human rights and will not tolerate child labour. We will not accept any form of discrimination, harassment or bullying. We will pursue equality of opportunity and inclusion for all employees through our employment policies and practices.

Communities and society

We will engage with local communities to help us understand and respond to any concerns they may have, for example in relation to network deployment. We will always provide our stakeholders with access to correct, relevant and current information and build trust through integrity, transparency, honesty and objectivity. We will invest in society in a way that makes effective use of our resources, including support for charitable organisations.

Environment

We will commit to protecting the environment. We will minimise our use of finite resources (such as energy, water and raw materials) and the release of harmful emissions to the environment (including waste, air emissions and discharges to water). We will seek to improve the environmental performance of the products and services we provide, as well as support those that offer environmental and social benefits to our customers.

“We will act with honesty, integrity and fairness in our dealings both internally and externally.”



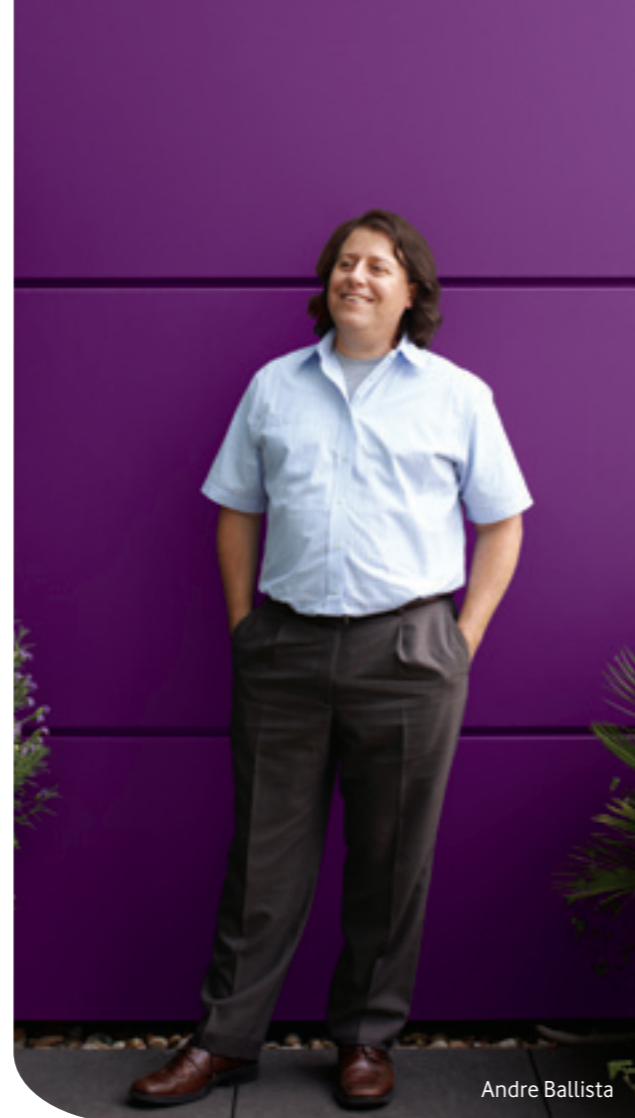
Speak Up

If you see behaviour at work which you feel may be a breach of our Code of Conduct or seems illegal or unethical, please report it.

You must report any behaviour which you suspect to be unlawful or criminal. This could be bribery, fraud, price fixing or a breach of data privacy.

You must also report abuse of our systems, processes or policies. This could be bullying or harassment, potential conflict of interest, danger to the health and safety of employees or the public, potential abuses of human rights or serious environmental issues.

Vodafone has a non-retaliation policy for when a genuine concern has been reported. No action will be taken against you if you report such concerns, even if proven to not result in a compliance breach.



Andre Ballista

What does this mean for me?

There are three ways to speak up:

1 Report it to your line manager:

We know it is not always easy to raise your concerns. To make it easier, we have an open communications policy so we encourage you to discuss any issues or potential issues that concern you with your line manager.

2 Report it to your local HR team:

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

3 Report it confidentially to Expolink:

You may want to report your concern to someone who is further removed from the situation. There may be occasions when reporting a concern internally is not appropriate or doesn't feel like the right approach. All employees and suppliers have access to an external reporting mechanism:

Phone:

Global number: +44 (0)1249 661 795
Click Speak Up on the intranet to see local free phone numbers.

Online:

Click on Speak Up on the intranet to make a report online.

What happens next?

The steps below outline what we do when someone raises a concern:

- When you raise a concern, a decision will be made as to which area will progress the matter: Human Resources, Corporate Security or Legal teams or the Group equivalents.
- We will then contact the person raising the concern (this can be done anonymously through Expolink by providing you with an access pin) to ensure we have all the information we need and talk through our next steps.
- If we decide to proceed with an investigation, a qualified expert will investigate, keeping the person who raised the concern informed throughout the process.
- We will keep transparent and accurate records of all disclosures and subsequent actions.

Q&A

Q: I am a supplier working on a Vodafone contract and I have a concern to report. Can I use the Expolink reporting line?

A: Yes. The Expolink line is for the use of employees and contractors as well as suppliers, business partners, joint venture partners and agents of Vodafone. The contact details are the same as those set out for employees in this section.

Q: I am concerned that my colleagues will find out if I raise a concern. Will it be kept confidential?

A: Protecting the identity of innocent people is our priority. Vodafone will not tolerate retaliation against an employee who raises a genuine concern. We will keep what you tell us private throughout the investigation process, subject to our legal obligations. All of the reporting lines allow a confidential report if that is your wish. In addition, anonymous reporting is available through Expolink.

Q: What if I report something suspicious that turns out not to be a breach of compliance?

A: As long as your report was made because of a genuine concern, we will not take any action against you.

Q: I have a concern about the actions of a colleague. How should I report this?

A: The most important thing is that you report your concern. Ultimately, it doesn't matter which route you choose. If you feel comfortable talking to your line manager, do that. Your line manager is there to support you and can help you choose the correct course of action.

Individual conduct

Security of our people, property and information

Vodafone handles vast amounts of information every day. The systems and networks which hold our customers' and employees' data must be secure.

The information we use (whether written or spoken, digital or physical) needs to be protected so that we can be sure of its:

Confidentiality: our information is not disclosed to unauthorised people.

Integrity: our information is accurate, complete and authentic.

Availability: our information is accessible when we need it.

Q: A colleague is covering my role while I am on holiday and needs access to the systems I use. It's a lot of hassle to get them a log-in and password, can I just give them mine?

A: No. You should never give your login details to other people. We need to keep accurate records of who has access to our systems. Everyone who has access to our systems must be authorised.

Q: I'm working from home and I'm having problems accessing the Vodafone network. Can I ask my colleague to send me the information I need to my personal email account?

A: No. Information sent to personal email accounts is not protected in the same way as the information on the Vodafone network. You should never send information to a personal account or upload it onto a personal computer or other device.

“We will value the trust our customers place in us and will safeguard the information provided to us.”



Follow these simple steps to safeguard and protect the information provided to us:

1 Value information and classify it

- C4 Vodafone Secret: critical information that could affect our share price
- C3 Vodafone Confidential: sensitive information that will only be shared on a need-to-know basis
- C2 Vodafone Restricted: day-to-day information that we share with colleagues and authorised third parties
- C1 Vodafone Public: information we share with the public – although this still requires External Communications approval

2 Clear your desk and lock your screen

- Lock your screen if you leave your computer unattended and ensure classified information is securely stored if you leave your desk
- Switch off your computer at the end of the day and lock laptops away
- Clear your desk when you leave for the day
- Store classified information correctly and dispose of it securely when it is no longer needed

3 Protect your password

- Do not share your password with anyone or write it down
- Do not let your computer 'remember' your passwords
- Choose passwords that contain at least eight characters with a mixture of upper and lower case letters, numbers and special characters

4 Think before you click

- Be careful when opening attachments from unknown addresses
- Only use authorised software.
- Do not click links which may take you to unsafe websites
- Do not use our systems for anything obscene, indecent, offensive, defamatory, illegal or otherwise inappropriate for the workplace

5 Protect data at all times

- Always display your ID pass when you are on Vodafone premises
- Always look after laptops and other work equipment when you are not in the office
- Avoid leaving original documents in printers or photocopiers
- Use 'secure printing'

To find out more visit the Global Corporate Security Portal on the intranet or contact your local Corporate Security team.

Q: Can I allow my visitor to make his own way out of the building?

A: No. Any visitors that you invite onto Vodafone premises are your responsibility. Supervise your visitors at all times and do not share or loan your access card.



Avoiding conflicts of interest

If you find yourself in a position where your personal and business interests come into conflict, you are required to discuss this with your local HR team.

To help you decide whether you are facing a conflict of interest, imagine you are explaining your actions to friends, a colleague or the media and consider whether you would feel comfortable.

Here are some examples of where you might face a conflict of interest:

- 1 Outside activities or investments**
You may have a personal interest in one of Vodafone's suppliers, competitors or customers, which might affect our business. This interest could be in the form of an investment, involvement in operational activities, or a relationship with the management.
- 2 Friends, relatives and co-worker relationships**
Business relationships with relatives, spouses, significant others or close friends can lead to a conflict of interest that can be difficult to resolve. Similarly, intimate relationships between co-workers can, depending on the work roles and respective positioning of the co-workers, create an actual or apparent conflict of interest. If you are faced with the possibility of such a business or personal relationship you should discuss the matter with your manager.
- 3 Political involvement**
Using any Vodafone resources such as time, property, cash, equipment or branding for political activities could cause a conflict of interest.

Q: I work part-time in my family business. Do I need to declare an interest?

A: Yes. Even if the business is not related to Vodafone. In some countries there are restrictions on the number of hours you can work. Breaching these rules might affect your health and the quality of your work. It could also result in a fine for Vodafone.

Q: A close friend is applying for a job in Vodafone, is this OK?

A: We encourage you to recommend Vodafone as a great place to work. However, you must ensure that you are not involved in the recruitment process and the job role in question is not reporting to you.

What does this mean for me?

We expect you to:

- Act in Vodafone's best interests, recognising potential conflicts of interest
- Discuss concerns with your line manager and report conflicts to your local HR team
- Remove yourself from business areas where you have a personal interest
- Not provide sensitive information to a competitor or a third party – please see the Competition laws section
- Not make political donations in Vodafone's name
- Check with local laws and Vodafone requirements before making investments

You must tell your manager and HR about:

- Any other employment you undertake or board memberships
- Close relationships with people in your reporting chain
- Close relationships with people going through the recruitment process, if you have any influence over the decisions to recruit or award a contract.
- Close relationships with people who work for competitors, major customers, suppliers or other business partners. This is particularly important if you have access to sensitive information.

You must not:

- Get involved in the hiring, supervising, management or career planning of any relative or partner
- Let your personal relationships influence, or be seen to influence, your decisions at work.
- Give sensitive or confidential information to anyone outside of Vodafone
- Use Vodafone's resources to promote political activities
- Deal with your previous employers until you have worked for Vodafone for a year



Q: I am a member of a political party. Do I need to declare an interest?

A: No. You do not need to declare your personal political affiliations unless you are running for elected office, in which case you must notify your local HR team.

“You must always observe local laws and regulations covering giving and receiving gifts and hospitality.”

Gifts and hospitality

We support the reasonable and proportionate giving and receiving of gifts and hospitality as part of a normal business relationship. However, we prohibit the giving or receiving of significant gifts or significant benefits (including hospitality, discounts and other benefits not available to all employees).

We need to ensure that we are never influenced, or seen to be influenced, by the provision of gifts or hospitality. For example, we should not give or receive gifts or hospitality during a tender process or when signing a new deal.

The Corporate Gifts and Hospitality Policy Standard outlines the principles we all need to follow, including the requirements for gaining approval and registering items given or received. You should also consult your local travel policy for details of claimable expenses, available on the intranet.

The Bribery and improper payments section in this document outlines what to do when dealing with Public Officials.

Q: I've been invited out to dinner by a potential supplier currently bidding for a new contract. What should I do?

A: You should decline. It is inappropriate to go for lunch/dinner or any other hospitality event with a supplier during a tender process or request for proposal process.

Q: I've been sent a high value gift by a supplier and don't want to cause offence by returning it. What should I do?

A: It is important that you notify your line manager and seek guidance from your local HR or legal team. Ideally you should politely refuse and return the gift. If this is not possible then the item should be donated to charity.

Travel and expenses

Your local travel and expenses policy sets out the rules you need to follow. It contains all the relevant information, including a list of approved hotels, and instructions on how to use our designated travel agency and how to book online.

Travel and accommodation bookings made through other channels will not be reimbursed.

When planning your travel, try to find the right balance between business need, environmental impact, financial cost and your health and well-being.

Q: My travel costs into the office are expensive. Can I claim some of it back?

A: Normal travel into your place of work can't be reclaimed. There may be exceptions for out of hours working; check your local policy for details.

Q: Can I claim expenses for my partner or spouse to travel with me?

A: Taking your partner, friend or family member on a business trip is not a claimable expense. The only exception is certain international assignments where we do offer support with travel costs.

What does this mean for me?

We expect you to:

- Follow your local policy rules on travel and expenses
- Only use our approved travel agencies and online booking tool
- Book an appropriate class of travel and a hotel from our pre-approved list
- Decide whether your travel and expenses costs are appropriate
- Consider your impact on the environment and use web/video/audio facilities instead of travelling when possible
- Get the appropriate approvals for your expenses
- Provide the right evidence for your expense claims

Managing our information and documents

If there is no business reason or legal requirement for documents to be retained they should be destroyed in an environmentally friendly way.

Keeping information longer than necessary only increases our need for storage facilities.

What does this mean for me?

We expect you to:

- Comply with the procedures relevant to you, which are set out in your local policy and procedures on Management and Retention of Documents
- Only keep documents for as long as your local document retention schedule requires
- Speak to your local legal team if you have any questions

Q: I think I am going to retain all my documents, in case they are needed in the future. Is that OK?

A: You need to be selective. Some documents do need to be retained for audit, tax or legal purposes. For example, documents relevant to an investigation or litigation should be kept until the investigation or litigation is completely resolved. By contrast, an invitation to a meeting that has already taken place is an example of a document you should destroy.

What does this mean for me?

We expect you to:

- Avoid giving or accepting anything of inappropriate value
- Avoid giving or accepting any gifts or hospitality during a tender process
- Think about the context of the gift or hospitality: imagine how it might look to someone outside Vodafone
- Never give or accept any cash or cash equivalent
- Never accept gifts from competitors or Public Officials
- Never ask for gifts or hospitality
- Seek approval and record gifts and hospitality where required
- Discuss any concerns with your line manager
- Know and understand the Corporate Gifts and Hospitality Policy Standard

Compliance with the law

“We will comply with the provisions of all applicable domestic and international laws and appropriate standards and principles.”

Insider dealing

In many countries it is illegal for people to profit from insider dealing.

Insider dealing means using information which is not generally available, but which you have access to as a result of your job or business relationships, to inform the purchase or sale of shares or securities. Such information could have an impact on the value of those shares or securities if it was made public.

The trading of securities or the manipulation of share prices based on information we may have as result of working for Vodafone is prohibited.

These rules apply even after you stop working for Vodafone.

What does this mean for me?

Insider trading results in severe penalties in most countries with participants facing either a heavy fine, a prison sentence or both. So please discuss any concerns or queries you have with the Group Corporate Secretariat Department.

We expect you to:

- Not buy, sell or otherwise deal in Vodafone securities if you have inside information.
- Not sell or otherwise deal in any securities of any company if you have inside information.
- Not pass inside information to third parties. This is not only a breach of confidentiality but you may also be committing an offence.

Q: My friend is thinking about selling some Vodafone shares in the next few days. I know Vodafone is due to make an announcement that will have a positive impact on the share price. Is it okay if I drop hints to my friend that he should wait to sell?

A: No. You should never leak information about Vodafone's business which is not publicly available. Neither should you use inside information to influence the investment decisions of others.

Competition laws

You should never seek, accept or discuss confidential information with competitors. Anti-competitive practices can damage our business.

You should never encourage customers, suppliers or former employees of competitors to provide information that they should keep confidential.

We believe in free and fair competition. Most markets where we operate have laws designed to protect free and fair competition. These laws forbid arrangements with competitors that affect trading in the market and can apply both to Vodafone and other organisations.

Q: My colleague sent me an email containing information about a competitor which could easily be misinterpreted. What should I do?

A: You should advise your colleague that he/she should not write anything that can be misinterpreted. Anything we write (or say) can be used as legal evidence. In fact, emails are the most common form of legal evidence.

Q: While at a conference, a sales director from another company started talking to me about the economic outlook in Europe and what this meant for our data pricing plans for the future. What should I do?

A: Stop the conversation and walk away. You should not discuss any of our pricing or confidential commercial information with any of our competitors.

What does this mean for me?

To ensure that Vodafone complies fully with competition laws and that we can identify any potential breaches, please follow the three steps below:

1 Have a basic knowledge of how the competition rules apply to you

Here are some examples of anti-competitive practices:

- Sharing sensitive information with competitors (such as prices, costs and sales volumes).
- Agreeing with competitors to fix the price of products or services, including discounts, rebates and commissions.
- Agreeing with competitors to divide certain accounts, regions and markets between us.
- Agreeing with resellers to fix the minimum resale price of products or services at retail.

2 Always be vigilant in your business dealings with third parties

In particular, remember that:

- Anti-competitive practices include informal agreements and sharing of information with competitors, as well as formal contracts.
- It is not always obvious who our competitors are. Some of our suppliers, customers and business partners compete with us in certain markets.

3 If in doubt, ask your legal team.

“You must never offer or accept any form of bribe.”

Bribery and improper payments

The law prohibits bribery in every kind of commercial setting. We are committed to countering all forms of bribery.

A bribe can come in many forms. Facilitation payments and kickbacks are examples of bribery. Giving or accepting gifts and hospitality might also be bribery in certain situations.

Facilitation payments are illegal. Vodafone will not tolerate them unless an employee's personal safety is at risk, in which case the matter should be reported to your legal department as soon as possible.

Many countries prohibit the offering or giving anything of value to Public Officials in order to influence their actions. One of the ways we make sure this does not happen is by not making political donations.

Local ways of working are not an exception to these rules. Our rules also apply to bribes made indirectly through third parties such as agents.

What does this mean for me?

We expect you to:

- Be cautious when giving or receiving gifts or entertainment, especially when a Public Official is involved. See the Gifts and hospitality (refer to page 14) section for more information
- Ensure that all gifts and entertainment are permitted by local law
- Be aware that Vodafone may be liable for the actions of third parties
- Be aware that even charitable donations can be seen as bribes if payments are made to facilitate a process or secure a commercial advantage
- Refuse to pay facilitation payments
- Discuss any questions or concerns you have with your local Compliance team
- Complete our anti-bribery training



Q: I am travelling abroad later this month and need to get a work visa quickly. The person processing my request at the embassy has said that they can speed up the process if I pay a small fee in cash. Is this okay?

A: No. This sounds like a facilitation payment, which is a form of bribery and is illegal. If this payment is a standard or official fee – such as part of a publicly available fast-track service – then it is OK to proceed. However, even then you should consult your local legal department for advice first, as you may be putting yourself and Vodafone at risk of prosecution.



Health and safety

“We will protect the health, safety and wellbeing of our customers, employees, partners and the communities in which we operate.”

We expect everyone at Vodafone to behave in a safe and responsible manner at all times. We will intervene quickly if health or safety is ever compromised.

It is only through collective responsibility that we can ensure that our products and services are safe for our customers to use.

What does this mean for me?

We expect you to:

- Abide by the Absolute Rules at all times.
- Intervene quickly if you see someone behaving unsafely.
- Consider how your decisions and actions will affect the health and safety of others.
- Never compromise health and safety.

Q: You are travelling with a new work colleague, you get into a taxi at an airport. As the taxi drives off your colleague has not put their seat belt on, what should you do?

A: Remind them of the Absolute Rule and why it is important for their safety. Ensure they fasten their seat belt.

Q: I often think when I walk through the office that I see things that are potentially dangerous, I don't mean things that are likely to kill someone but could easily cause injury. I am not sure if I have the authority to stop people and tell them what they are doing is dangerous?

A: Everyone in Vodafone has the authority to intervene and stop something that is dangerous. The person may not realise that it is dangerous until you point it out. In general, if it looks dangerous it probably is.

Absolute Rules



We always drive safely and legally: we always wear a seatbelt.



We always drive safely and legally: we always obey the speed limit.



We always drive safely and legally: we never use a handheld mobile device when driving.



We never work under the influence of alcohol or drugs.



Never carry out work on any electrical equipment unless you're qualified.



When working at height, always wear protective gear, attach a safety harness and use fall protection equipment.

Financial integrity

“We will provide the best possible return for our shareholders over the longer term.”

We will base our investment decisions, acquisitions and business relationships on economic criteria but will also take into account social and environmental considerations.

When assessing value for money, it is important to consider: quality, service, reliability, sustainability, compliance with our Code of Purchasing Ethical and any terms and conditions.

Financial integrity

You should only ever spend company money where there is a legitimate business need and where the cost is worth the benefit.

You should know the local expenditure limits and financial policies which directly apply to your role.

Our managers have an extra duty to ensure that their teams manage budgets well and spend company money carefully. See the 'Committing to contracts and expenditure' section for more information about approvals and sign off.

What does this mean for me?

We expect you to:

- Understand and apply the finance and expense policies that are relevant to your role
- Strive to find the best value when spending company money
- Understand when you can and when you can't commit Vodafone's funds, see 'Committing to contracts and expenditure' for more information.
- Report suspected violations through the Speak Up process



Colin Richard Menzies

Q: I think my colleague is regularly claiming taxi fares for working after hours but actually takes public transport home. What should I do?

A: You should speak to your line manager in the first instance. Alternatively, follow the other Speak Up routes if you feel it is more appropriate.

Committing to contracts and expenditure

You must not commit Vodafone to a contract or incur expenses without appropriate authorisation.

Vodafone needs legally binding contracts, with agreed terms and conditions before it commits its resources. Without these agreements Vodafone is open to financial, commercial, tax and legal risk.

The Delegation of Authority (DoA) shows what level of authority you need before you can commit Vodafone to a contract or expense.

Everyone is expected to understand how the Delegation of Authority rules apply to their work.

What does this mean for me?

We expect you to commit Vodafone only where you:

- Are authorised to do so in accordance with your local approval process
- Have sought legal and other relevant advice where appropriate
- Have carefully reviewed the contract, understood its terms and decided that entering into it is in Vodafone's best interests.

Social and environmental considerations

We base all of our procurement on our Code of Ethical Purchasing. This commitment ensures that we consider the wider impact our business has on communities, society and the environment. The Code of Ethical Purchasing can be found on the intranet and vodafone.com.

We also want our suppliers, contractors and third parties to comply with our Code, and we work closely with them to make sure our standards are an integral part of their own operations and supply chains.

Q: I have the power of attorney to sign a contract in my local market, which is higher than the allowance I have in the Delegation of Authority. Can I sign the contract as I have power of attorney, even if it's not aligned with Delegation of Authority?

A: No. You have to comply with both the Delegation of Authority and your Power of Attorney. Ideally both should be consistent.

Q: I have a supplier that I suspect has breached the Code of Ethical Purchasing. What should I do?

A: You should report this to your local Supply Chain team immediately. Alternatively you can use the Speak Up process to escalate your concern.

Q: Where will I find out the details of my Delegation of Authority limits?

A: You will find the Delegation of Authority on our intranet.

Protecting our brand and other assets

Our brand

We have the world's most valuable telecommunications brand. We must protect this valuable asset by using it consistently

You can help protect the Vodafone brand by following our Brand Guidelines and Group Trade Mark and Domain Name Policy Standard which can be found on the intranet

This will help ensure that our brand is well managed, protected and builds trust, loyalty and admiration

What does this mean for me?

You are expected to:

- Comply with our Brand Guidelines and the Group Trade Mark and Domain Name Policy Standard
- Report any suspected misuse of trade marks, logos or other Vodafone IPR including counterfeit goods to your local Legal team and to Trade.Marks@vodafone.com
- Not allow any third parties to use the Vodafone brand or logo without discussing it first with your local Legal team

Intellectual Property Rights (IPR)

Our IPR is a valuable asset which differentiates us from our competitors. If we fail to protect and record this IPR, we lose the asset. We obtain patents to protect our ideas including technological advances, new products and services.

Each of us is responsible for ensuring we manage our IPR and prevent its unauthorised use. It is equally important that we respect the IPR of third parties.

It is a further responsibility that we put in place the correct legal frameworks with our partners and suppliers that support our business objectives and effectively manage the benefits and risks.

More information on IPR and contact details of Vodafone IPR specialists can be found on the Code of Conduct intranet page.

What does this mean for me?

You are expected to:

- When creating or commissioning new products or services, ensure new ideas are protected with patents
- Not disclose new ideas or projects externally before protecting the relevant IPR
- Immediately pass all IPR related queries to your local or Group Legal team

Physical assets

Keep Vodafone property safe and secure at all times. Do not use Vodafone property for personal activities, unless it has been authorised.

If Vodafone equipment (including passwords, account details or other data) is lost or stolen, you should report it to your local Corporate Security team.

Q&A

Q: Sometimes I see products bearing the Vodafone logo on a stall at my local market. I think they are counterfeit. Do I need to let someone know?

A: Yes. You should report your concerns to your local Legal team and send as much information as possible to Trade.Marks@vodafone.com. It is important that we protect our brand and reputation. You may be asked to purchase an example of the item to help the investigation.

Stephen Deadman,
Melanie Johnson
& Andre Ballista

Q: In my team we discuss extensions for existing products and services but have not found a place to capture our ideas. Does such a place exist?

A: Yes – an ideation tool is on the intranet which makes it very simple to share an idea, a new concept or a proposition.

Q: I'm not sure whether an idea I've had might be worth something. Can I discuss it with our suppliers to get their views?

A: No. You should initially discuss the idea with your team. If you want further input, please contact your local Legal team.

Public policy

“We will voice our opinions.”



Q: A local reporter has contacted me through a mutual friend to ask me about this year's annual report. Can I comment?

A: No. You should explain that you are not allowed to comment publicly on Vodafone's business. Instead, offer to put the reporter in touch with your local media relations team.

We will voice our opinions on government proposals and other matters that may affect Vodafone and our stakeholders. We will not make gifts or donations to political parties or intervene in party political matters.

We will build Vodafone's reputation through proactive engagement with government policy makers and other stakeholders such as the media, NGOs, industry analysts and international institutions.

Vodafone's leaders will voice their opinions on important industry matters that affect our business. Our External Affairs and Regulatory departments will provide a co-ordinated response to relevant new government proposals.

All public statements to the media, industry analysts, stockbroker/institutional analysts and shareholders must be clear and consistent and only made by authorised personnel.

What does this mean for me?

We expect you to:

- Not make any comments on behalf of Vodafone unless they have prior approval, in accordance with the Public and Media Relations Policy Standard.
- Never use your position in Vodafone to try to influence any other person (inside or outside of Vodafone) to make political contributions or provide support to any political parties or politicians.
- Not make any contributions or incur expenses using a Vodafone account for any political campaign, political party, political candidate or any of their affiliated organisations.
- Not use your position to allow others to use resources such as work time, telephones, communications, services or meeting rooms to support any political campaign, political party, political candidate or any of their affiliated organisations.

Communications

We will communicate openly and transparently with all our stakeholders within the bounds of commercial confidentiality.

We will protect confidential information from improper disclosure and any authorised communication of confidential information should be limited to individuals who need it to carry out their work.

Speaking on behalf of Vodafone

We must communicate relevant information to our teams quickly and clearly. Internal communication should always be professional, even when it is informal.

No one should make comments on behalf of Vodafone unless they have prior approval, in accordance with the Public and Media Relations Policy Standard.

We must always be aware that we are all representatives of Vodafone and that whatever we do and say in public represents the company.

Confidentiality

We all have a duty to protect Vodafone's confidential information. Refer to the Security of our people, property and information section on page 10 for more help.

Any unsolicited confidential information you receive should be returned to the sender or deleted. It must not be used. If appropriate, you should contact the sender to ask them to stop sending confidential information.



“Provide clear and honest information at all times in language that is easy to understand.”

Using social media

We have developed Social Media Rules of Engagement guidelines to help you use social media in a productive and responsible manner. These guidelines are available on the intranet and include advice on using blogs, forums, social networks and wikis.

We want to empower all of our employees to be good ambassadors for our brand.

However, we don't want you to say anything that could have unintended consequences. Therefore we expect everyone to be familiar with the Social Media Rules of Engagement, which you can find on the intranet.

What does this mean for me?

We expect you to:

- Ensure your internal and external communications are professional, timely and, when necessary, approved.
- Act professionally when representing Vodafone, particularly when wearing a Vodafone uniform, using one of our vehicles or attending events on our behalf.
- Make no statements that could have a negative impact on Vodafone's reputation or brand.
- Make no personal comments that could be interpreted, even mistakenly, as a comment or endorsement made by Vodafone.
- Keep confidential information confidential
- Release no financial information or information about new products or services without approval – leaked, incorrect or misleading messages can seriously affect the success of a product or service.
- Understand and comply with our 'Social Media Rules of Engagement'.

Q: Am I allowed to say where I work on my social network profile?

A: Yes. You can disclose on your 'About' page or bio that you are a Vodafone employee. Be clear about which part of the organisation you represent and what your responsibilities include. You can include a link to your local Vodafone website.

Q: There are a lot of guidelines to follow when using social media, can you summarise them please?

A: As a general guideline; 'Be yourself', 'Use common sense' and 'Respect the law'.

“We want to empower all of our employees to be good ambassadors for our brand.”

Customers

“Privacy is central to earning and sustaining trust in Vodafone.”

Our Privacy Commitments

Privacy is central to earning and sustaining trust in Vodafone, and being a responsible and ethical corporate citizen.

We will always consider the impact our decisions have on the privacy of our customers and employees. Whenever we design products, launch campaigns, sign up vendors, collect information and share such information with our partners and others, we will observe and adhere to Vodafone's Privacy Commitments:

Respect

We value privacy because of its value to people. It's about more than legal compliance – it's about building a culture that respects privacy and justifies the trust placed in us.

Openness and honesty

We communicate clearly about actions we take that may impact privacy, we ensure our actions reflect our words, and we are open to feedback about our actions.

Choice

We give people the ability to make simple and meaningful choices about their privacy.

Privacy by design

Respect for privacy is a key component in the design, development and delivery of our products and services.

Balance

When we are required to balance the right to privacy against other obligations necessary to a free and secure society, we work to minimise privacy impacts.

Laws and standards

We comply with privacy laws, and we will work with governments, regulators, policy makers and opinion formers for better and more meaningful privacy laws and standards.

Accountability

We are accountable for living up to these principles throughout our corporate family, including when working with our partners and suppliers.



What does this mean for me?

We must all live up to the Vodafone Privacy Commitments. Depending on your role, some commitments may be particularly important for you. For example:

- If you are involved in marketing, base management or business development, look at: Openness & Honesty and Choice.
- If you are involved in product development, R&D or technology and engineering, look at: Openness & Honesty, Choice and Privacy by Design.
- If your role involves working with governments, regulators, policy makers and law enforcement, look at: Balance and Laws & Standards.

Everyone should pay particular attention to the first and last of our commitments; Respect and Accountability. They are especially relevant to CEOs and Group Function heads, who are responsible for making sure Vodafone is run according to our Privacy Commitments.

Your local Privacy Officer

Your Privacy Officers can help you understand how to apply our Privacy Commitments. They can explain:

- What the Privacy Commitments mean for you and your team
- Particular processes and guidelines you need to follow
- How to get training and where to find other support materials

Go to the Code of Conduct page on the intranet to find out who your local Privacy Officer is.

You can become an advocate for privacy by joining our Privacy Community.

Employees

“We will base relationships with and between employees on respect for individuals and their human rights and will not tolerate child labour.”

Diversity and inclusion

We will pursue equality of opportunity and inclusion for all employees through our employment policies and practices.

We aim to create an inclusive environment where everyone feels respected and valued. This extends to our customers and business partners.

We recognise and celebrate the importance of diversity in our work spaces so we are as diverse as the customers we serve.

We will not tolerate any form of discrimination. We base relationships with and between employees on respect for individuals and their human rights.

We must all challenge discriminatory behaviour when we see it. We want everyone to feel able to raise any concerns. In the first instance, please speak to the individuals concerned before consulting your local HR contact or going through the Speak Up process.

What does this mean for me?

We expect you to:

- Comply with Vodafone's Business Principles and Policy Standards
- Act fairly and show respect towards others in all your dealings
- Understand your responsibilities under local law
- Challenge discriminatory behaviour
- Raise any concerns through your local HR team or the Speak Up process
- Base any employment decision you make purely on merit

Q: A colleague is recruiting a new team member. I am concerned that they may be discriminating against certain candidates. Should I challenge them?

A: You are right to raise your concern as we will not tolerate any form of discrimination. Urge your colleague to discuss the selection criteria with their local HR contact. If there is no change then you should raise the issues with your Line Manager or the HR contact.

Ashley Peck



Q: I'm working on a project involving a use of customer information that is not covered by law. Do I still have to think about privacy?

A: Yes. Our first commitment is to respect customers' privacy. Regardless of whether there is a law or not, everything we do should be consistent with our Privacy Commitments.

Q: I'm building a Vodafone application that will use personal information. How do I make sure privacy is protected – can I simply add a privacy policy to the app?

A: No. Our privacy by design commitment means we make sure privacy is built into our applications and services, not just added on. For more information take a look at our Designing for Privacy in Mobile Applications guidelines and other guidance on product development in the Privacy Matters library, on the intranet.

Q: I've been contacted by the law enforcement authorities in my country with a request for access to personal information. What do I do?

A: While we may be required by law to respond to a Government or law enforcement request for information, there are other requirements to consider. Make sure you're familiar with the need to balance our legal obligations to respond and support law enforcement, with respect for our customers' human rights and due process. More information can be found in our Privacy and Law Enforcement Policy Standard.

Preventing harassment and bullying

Vodafone will not tolerate harassment or bullying.

Harassment and bullying can take many forms and have serious repercussions. We are all responsible for ensuring that they don't happen at Vodafone.

We may instigate disciplinary or legal action against people who harass or bully others.

We will treat each other respectfully and challenge any unfair behaviour. Guidance is available in your local HR policies.

What does this mean for me?

We expect you to:

- Build trust in your teams by treating everyone with respect
- Never be derogatory or abusive to or about your colleagues
- Make sure all your communication abides by this Code, no matter how informal you are being
- Tell someone if you think a colleague is being harassed or bullied

“We will not accept any form of discrimination, harassment or bullying.”

Q: I can see that one of my colleagues is being picked on constantly by other team members. I want to raise this but I am concerned that it might be my turn next. What should I do?

A. You should always challenge inappropriate or unacceptable behaviour. Speak to your Line Manager or your local HR manager. If you do not feel comfortable doing this then use the Speak Up reporting line.



Claire Hammond

Drugs and alcohol

Any use, sale or distribution of illegal substances will be treated extremely seriously.

Please support your colleagues by reporting any breaches of this Code to your local HR team. We will provide support to those affected by problems with alcohol or drugs.

What does this mean for me?

We expect you to:

- Never work under the influence of illegal drugs or alcohol
- Report any concerns you have about a colleague's use of alcohol or drugs to your local HR department
- Familiarise yourself with local laws, cultures and customs when travelling

“We will not tolerate anyone being under the influence of alcohol or illegal drugs in the workplace.”



Steven Jebb

Q: My colleague regularly arrives at work appearing to be under the influence of alcohol. I know he is having difficulties at home. What should I do?

A: It is important that you discuss the issue with your line manager. The use of alcohol is likely to be affecting his wellbeing and the quality of his work. It is likely that your colleague needs help and support in dealing with his difficulties.

Communities and society

Q&A

“We will engage with local communities to help us understand and respond to any concerns they may have.”

We aim to deliver products and services that can transform people's lives and contribute to more sustainable living by empowering individuals, contributing to wider development goals and reducing environmental impacts. To do this, we must operate responsibly wherever we do business to maintain the trust of society.

Local communities

Through being open and honest, respecting local cultures and traditions, we aim to gain the trust and support of our local communities.

We always listen to the concerns local communities have, for example in relation to network deployment, and seek to answer the questions they raise. We will be inclusive and will always do our best to make sure that everyone is heard.

Charitable support

The Vodafone Foundation provides support and sponsorship to many communities in which we work.

Human rights

Vodafone has a responsibility to respect human rights, as articulated in the Universal Declaration of Human Rights. Wherever we operate, we work to ensure that we do not infringe on human rights through our operations or business relationships.

What does this mean for me?

We expect you to:

- Be sensitive to your local communities needs – listen and respond to the concerns people have about Vodafone's operations
- Make sure every section of the community has an opportunity to raise concerns and ask questions
- Get involved in your local community via the Vodafone Foundation

Q: My team wants to raise money for a local charity, are there any restrictions on who to donate to?

A: There are no restrictions on giving personal donations. Any donations made on behalf of Vodafone should always be made through the Vodafone Foundation.

Q: I thought human rights were the government's responsibility? Why do I have to worry about them?

A: While governments have the sole duty to protect the human rights of their citizens, it is globally accepted that companies have a responsibility to respect human rights. Vodafone works to ensure we do not infringe on human rights wherever we operate.



Environment

“We are committed to protecting the environment.”

Wherever possible, we will reduce our use of resources and cut any harmful emissions we are responsible for. We will reuse and recycle telecommunication equipment and other waste.

We will comply with relevant environmental legislation and international standards. In countries where environmental legislation is not evident or enforced, we will ensure that responsible practices for managing environmental impacts are in place.

We will continuously seek innovative, leading edge solutions to improve the environmental performance of our products and services. We will develop new services that empower our customers to make more sustainable choices.

What does this mean for me?

We expect you to:

- Familiarise yourself with relevant environmental laws, regulations and policies.
- Reduce your waste wherever possible
- Use recycling facilities wherever possible
- Avoid unnecessary travel – use conference call facilities or video-conferencing where possible.
- Walk or use public transport where you can. Consider car-sharing with a colleague if you need a car.
- Always consider the environment when making purchasing decisions



Key definitions used in this Code

Q: What is an arrangement? (p17)

A: Typical examples include:

- Sharing information such as prices, costs or sales volumes with competitors.
- Agreeing with competitors to fix the price of products or services, including discounts, rebates and commissions.
- Agreeing with competitors not to compete for certain accounts or regions, or agreeing market shares.
- Agreeing with resellers to fix the minimum resale price of products or services

Q: What is inside information? (p16)

A: Information that:

- Is precise
- Has not been made public
- Relates to Vodafone
- If made public, would be likely to have a significant effect on the price of Vodafone securities.

Q: What is a bribe? (p18)

A: A bribe involves the giving or receiving of cash, or anything else of value, in order to get someone to act 'improperly' (usually resulting in an unfair personal gain). Nothing of value needs to change hands, just the offer or promise is enough to break the law.

Q: What is a 'Public Official'? (p18)

A: An individual who holds a legislative, administrative or judicial position or exercises a public function for any public agency or public enterprise, including state-owned media and regulatory bodies.

Q: What are 'facilitation payments' and 'kickbacks'? (p18)

A: A facilitation payment is usually a small, unofficial cash payment made to speed up a routine government action, for example paying \$10 to an official to speed up a visa application. A kickback is a payment made to an individual in return for a referral, transaction or contract with another party.

Q: What does 'reasonable and proportionate' mean? (p14)

A: As a general rule it covers low-value, Vodafone branded items in connection with promoting, demonstrating or explaining our products and services. It can also cover some hospitality which is done for a clear business purpose, for example inviting a group of prospective clients to an event, and which is not 'lavish' or 'over the top'.

Q: What is a 'significant' gift or benefit? (p14)

A: Something of value outside of the monetary limits outlined in the Group Policy Standard. Alternatively, it may be something which is valuable to the individual which may give the impression that it is enough to influence a business decision.

Q: What is a 'close' relationship? (p13)

A: A 'close' relationship would include a member of the family, partner or close friend or business acquaintance.

Q: What is 'sensitive information'? (p11, 13, 17)

A: Sensitive information can include legal agreements, technical specifications or any other information which is unlikely to be publicly known and may have commercial value.

Q: What do we mean by 'discrimination'? (p31)

A: For these purposes, 'discrimination' includes less favourable treatment based on gender, age, disability, sexuality, religious belief or ethnic origin.

Q: What do we mean by 'harassment and bullying'? (p32)

A: We define harassment and bullying as unwanted behaviour from another person which is intimidating, malicious, offensive, insulting, humiliating or degrading. It may be related but not limited to age, gender, sexual orientation, race, disability, religion or belief, and can be either a repeated or a one-off incident. It can be verbal, non-verbal, physical and isn't always face-to-face.

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