



## GLOBACOM LIMITED CODE OF BUSINESS AND ETHICS

DOCUMENT REFERENCE	REVISION NUMBER	TOTAL PAGES	ORIGINAL ISSUE DATE	EFFECTIVE DATE
Glo GCBE	2	4	February 4, 2005	February 4, 2005

**SCOPE:** This Policy is applicable to all Globacom Limited (“Glo”) entities and operations, whether operated by Globacom, an affiliate, or a subsidiary, and to all Globacom employees and third party contractors.

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**1. PURPOSE**

Globacom Limited and its subsidiaries (collectively referred to as “Globacom” or the “Company”) are committed to conducting our business in accordance with all applicable laws, rules and regulations and the highest ethical standards, and this commitment is embodied in the Code of Business Conduct and Ethics.

The purpose of this Code of Ethics is to state the commitment of Globacom to conduct its business honestly and ethically wherever we operate in the world to full compliance by the Company, its subsidiaries and affiliates, and its officers, directors, employees and agents with all applicable laws and constantly improve the quality of our services, products and operations and create a reputation for honesty, fairness, respect, responsibility, integrity, trust and sound business judgment. No illegal or unethical conduct on the part of officers, directors, employees, or affiliates is in the Company’s best interest. Globacom Limited will not compromise its principles for short term advantage. The ethical performance of this Company is the sum of the ethics of the men and women who work here. Thus, we are expected to adhere to high standard of personal integrity. This Policy provides guidelines for compliance with the Company policies applicable to Globacom operations world-wide.

**2. SCOPE**

This Policy applies to every Globacom employee, including senior executives and financial officers, and to members of our Board of Directors (collectively referred to as “Globacom personnel”) and reflects the standards to which Globacom expects its business associates, partners, agents, contractors, and consultants to adhere when acting on Globacom behalf.

This Policy is intended to supplement all applicable laws, rules, and other corporate policies. It is not intended to supplant any local laws.

### 3. POLICY

(i). Globacom personnel and agents are strictly prohibited from offering, paying, promising, or authorizing:

- any payment or other thing of value;
- to any person;
- directly or indirectly through or to a third party;
- for the purpose of (i.e., in exchange for);
  - causing the person to act or fail to act in violation of a legal duty;
  - causing the person to abuse or misuse their position; or
  - securing an improper advantage, contract or concession;
- for Globacom or any other party;

(ii). To promote compliance with anti-corruption laws in Nigeria and other applicable jurisdictions, no Globacom personnel shall undertake any Improper Payment Activity in respect of a foreign official, a domestic official, or a person doing business in the private and public sectors.

(iii). In addition, Globacom books and records must correctly record both the amount and a written description of any transaction. Globacom personnel must ensure that there is a reasonable relationship between the substance of a transaction and how it is described in the Company's books and records.

(iv). It is contemplated that Globacom will institute detailed procedures and standards related to training, due diligence, the recording of transactions, and other areas, to implement the terms of this Policy. In particular, Globacom will institute standards and procedures for:

- Sponsoring travel of federal, state or local government officials;
- Direct and in-kind support for government or government officials;
- Security support for public law enforcement;
- Per diems for government officials;
- Retaining third parties, including those who may interact with the government on Globacom behalf;
- Contracting with state-owned entities;
- Meals, gifts, and entertainment for government officials;
- Donations and charitable contributions for government officials; and
- Facilitating payments.

(v). Officers, directors and employees of the Company must never permit their personal interests to conflict, or appear to conflict with the interests of the Company, its clients or affiliates. Officers, directors and employees must be particularly careful to avoid representing Globacom Limited in any transaction with others with whom there is any outside business affiliation or relationship. Officers, directors and employees shall avoid using their Company contacts to advance their private business or personal interests at the expense of the Company, its clients or affiliates.

(vi). Officers, directors and employees of Globacom Limited will often come into contact with or have possession of proprietary, confidential, or business sensitive information and must be take appropriate steps to assure that such information is strictly safeguarded. This information- whether it is on behalf of the Company or any other clients or affiliates- could include strategic business plans, operating results, marketing, strategies, customer lists, personnel records, upcoming acquisitions and divestures, new investments and manufacturing costs, processes and methods. Proprietary, confidential and sensitive business information about this company, other companies, individuals and ethics should be treated with sensitivity and discretion and only be disseminated on a need-to-know basis.

(vii). Officers, directors and employees will obey all Equal Employment Opportunity Laws and acts with respect and responsibility towards others in all their dealings.

(viii). Officers, directors and employees will remain personally balanced so that their personal life will not interfere with their ability to deliver quality products or services to the Company and its clients. Officers, directors and employees agree to disclose unethical, dishonest, fraudulent and illegal behaviours, or violation of company policies and procedures, directly to management.

#### **4. AUDITS**

Audits of Globacom sites, operating units, and contractors may be conducted periodically to ensure that the requirements of this Policy and applicable procedures and guidelines are being met.

Audits may be conducted internally by Globacom, or externally by retained third parties. Audit documentation shall include performance improvement action plans.

#### **5. INTERACTION WITH OTHER CORPORATE POLICIES**

Other Globacom policies impacted by, and which should be construed consistent with this Policy, include Supplier Code of Ethics, Security Policy, Health, Safety and Environment Policy, Anti-Fraud Policy, and Human Rights Policy.

#### **6. WAIVER**

There is no permitted deviation or waiver from this Policy.

#### **7. DISCIPLINE**

Any employee who violates the terms of this Policy will be subject to disciplinary action. Any employee who has direct knowledge of potential violations of this Policy but fails to report such potential violations to Company management will be subject to disciplinary action. Any employee who misleads or hinders investigators inquiring into potential violations of this Policy will be subject to disciplinary action. In all cases, disciplinary action may include termination of employment. Any third party agent who violates the terms of this Policy, who knows of and fails to report to Globacom management potential violations of this Policy, or who misleads investigators making inquiries into potential violations of this Policy, may have their contracts re-evaluated or terminated.

#### **8. EFFECTIVE DATE AND ADMINISTRATION OF POLICY**

The Policy is effective February 4, 2005.

Requests for additional guidance or interpretation regarding this Policy can be directed to the Legal Department and Human Resources Department.