



The Code of Conduct

Doing what's right



«Trust is fundamental
to everything we
do»

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Being an admired Company, it is not just about high achievements and business performance results, it is also about acting in a responsible, ethical and lawful way, inspiring respect and admiration of the customers and partners. Trust of our customers is the main value of the Company. This focus helps Vodafone to be high-performance business and create trends at the national telecommunication market.

The Code of Conduct sets out our business principles and how they may reflect in the actions and conduct of every single employee of the Company, regardless of the position and work experience. We call this «Doing what's right».

I am proud about working for a Company with the highest standards of transparency, which protects its people, assets and reputation. Please take your time to understand our Code, read it carefully and thoughtfully, enter into details and speak up when you have any concerns.

Always do what's right!

Olga Ustynova
General Director
PrJSC «VF UKRAINE»

«Being an admired Company, it is not just about high achievements and business performance results, it is also about acting in a responsible, ethical and lawful way, inspiring respect and admiration of the customers and partners»

Why we have a Code of Conduct

«Trust is fundamental to everything we do».

Doing what's right means we must always act fair and open to strengthen the trust of our customers, colleagues, business partners and the communities in which we work.

Our Code of Conduct sets out the standards of conduct and what we expect from every single employee of PrJSC «VF UKRAINE» (hereinafter referred to as the Company). The document also underlines our responsibility of the Company and commitments to the employees, partners and shareholders.

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

Vodafone Way

We work to admire our customers, shareholders and the communities where we work.

The Vodafone Way sets out core values and principles that support us in the work and communications, both inside and beyond the Company.

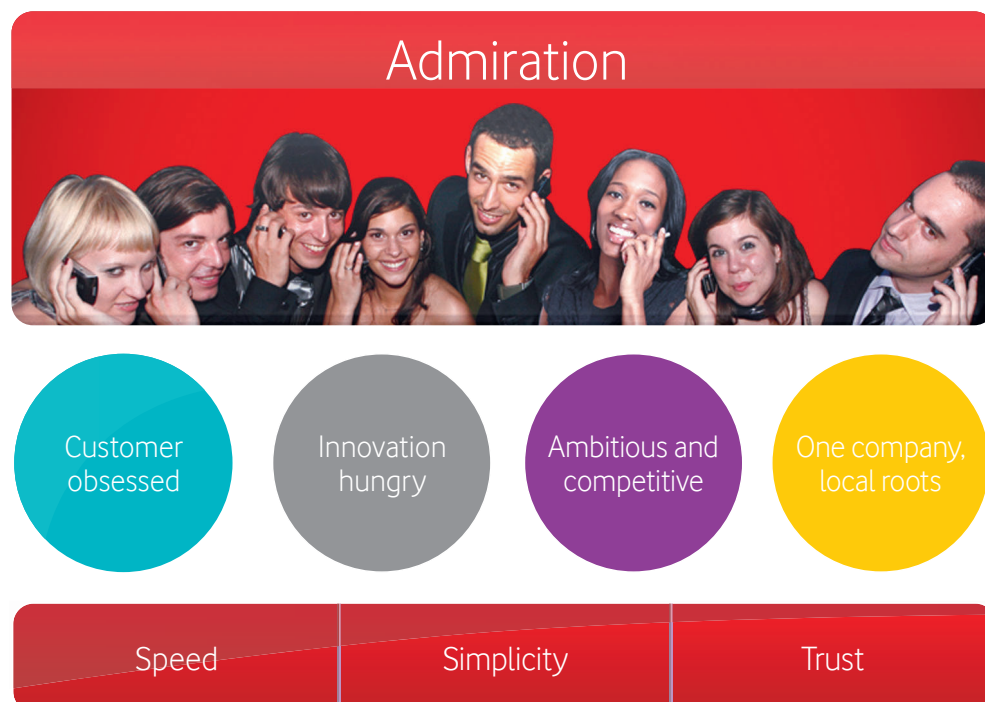
Our business principles

Our business principles are the foundation for what we do and lie at 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 of the Company, outlining the requirements that every single person working for the Company must comply with.

Who is the Code of Conduct for?

Our Code of Conduct is for everyone working for and with the Company: employees, contractors, business partners. We expect our suppliers and business partners to uphold the same standards and to abide by our Code of Conduct.

What are the consequences of not complying with the Code?

Violation or disregard of the Code may cause serious consequences. We may take disciplinary action and even dismiss an employee where necessary, if the violations are regular and critical.

What does this mean for everyone?

- 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 our business principles and apply them to your work.
- Speak up if you feel a working practice is not ethical or safe or if it breaches our Code of Conduct.

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

- Is this action/decision legal?
- Is this action/decision correct?
- Will my action/decision stand the test of time?
- How will I feel about it afterwards?
- How would it look on the front page of the newspaper or corporate portal?

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. You can also ask your Leading Expert on Corruption Risks.

Following the law

Always follow the legislation of Ukraine. If there is a difference between a local legal requirement and our Code, apply the norms of the laws.

If in any doubt, contact your Line Manager, Legal Department or Leading Expert on Corruption Risks.

If you are a Line Manager, you have an important role in ensuring our Code of Conduct is understood and applied by your team, particularly, we expect you to:

- Be a role model for the Code of Conduct and the principle «Doing what's right»
- Ensure your team members are familiar with our Code and that they understand it
- Hold your team members accountable for complying with our Code.

Our business principles

Personal responsibility

We act with honesty, integrity and fairness. We do not tolerate any form of bribery, including improper offers of payments or gifts to or from employees. We avoid any contracts that might lead to, or suggest, a conflict of interest between personal activities and the business. We neither give nor accept hospitality or gifts that might appear to incur the obligations of the parties. We 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 comply with the provisions of the Ukrainian and international legislation.

Health and safety

We promote healthy lifestyle and active sport among the employees, ensure the safety of our customers, partners and the communities in which we operate. We timely disclose any information that comes to our knowledge that clearly demonstrates that any of our products or services breaches internationally accepted safety standards or guidelines.

Financial integrity

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



Public policy

We have the right to voice our opinions on official government proposals and other public matters that may affect the Company and our stakeholders. We do not make gifts or donations to political parties or intervene in party political matters.

Communication

We communicate openly and transparently with all our shareholders within the bounds of commercial confidentiality. We protect confidential information from improper disclosure. Any authorized communication of confidential information is limited to individuals who need it to carry out their work.

Customers

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

Employees

We base our relationships with employees on respect for their human rights. We do not tolerate child labour. We do not accept any form of discrimination, harassment or bullying.

Society

We build interaction with the society based on the principle of effective use of resources. We always provide our stakeholders with access to correct, relevant and current information and we build trust through integrity, transparency, honesty and objectivity.

Environment

We have environmentally-friendly business. We care with respect and responsibility to the environment, seek to rationally use and economize the resources. The Company encourages the ecological behavior of the employees and provides assistance in creating the ecological awareness in the society.

«We act with honesty, integrity and fairness»



Speak up — express your opinion

If you see behaviour or situation which you feel may be a breach of our Code or seems unethical, please speak up.

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

You must also report bullying or harassment, potential conflict of interests, danger to the health and safety of employees or the public, potential abuses of human rights or serious environmental issues. The Company has a non-retaliation policy for when a genuine concern has been reported by an employee. No action will be taken against a person who reported, even if the information is proven not to be a compliance breach.



Speak up —express your opinion

There are three ways to take attention to the problem:

1. Report to your Line Manager:

We know it is not always easy to raise your Concern and describe the difficult situation. The Company has an open communications policy, so we encourage every employee to discuss any problems or potential issues with Line Manager.

2. Report to HR Direction:

If it is not appropriate to discuss the issue with your Line Manager, you should discuss the matter with HR Direction.

3. Report confidentially to Hotline:

You may report information confidentially through the Hotline: probably, the efficient and alternative solution of the problem is to report someone who is further removed from the situation.

All employees and suppliers have an access to an external reporting resource, for more detailed information, please refer to:

<https://www.vodafone.ua/en/compliance>

What happens next when the information is reported through the one of the communication channels?

The steps below outline the actions when the information about the problem is received:

- When you raise a concern or describe the disputable situation, the issue is forwarded in accordance with the competence required for analysis, e.g. HR Direction, Security Department, Legal Department or other departments.
- Afterwards, we contact the person who provided the information 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 the issue, keeping the person who raised the concern informed throughout the process. We will keep accurate records of all disclosures and subsequent actions.

Q&A

Q: I am a supplier working on a contract with the Company and I have a concern to report possible violations. Can I use Hotline?

A: Yes. The Hotline is for the use of employees and contractors as well as suppliers, business partners to collect such information.

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. The Company does 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.

Online:

Choose Hotline in PROSTOr to submit a report online.

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

A: The most important thing is that you are ready to 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.

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

A: As long as your report was made about suspicious problem that will not be subject to further investigation, the Company will take no actions against you.

Personal responsibility

Security of our employees, property and information

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

The information we use (whether written or spoken, digital or physical, data in electronic information systems or in other tangible mediums) needs to be protected, so that we can be sure of it:

- **Confidentiality** (information is not disclosed to unauthorized people);
- **Integrity** (information is accurate, complete and authentic);
- **Availability** (formation is accessible when we need it).

«We value the trust our customers place in us and safeguard the information provided to us»



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

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

Q: I'm working from home and I'm having problems accessing the network. Can I ask my colleague to send me the information I need to my personal e-mail box?

A: No. Information sent to personal e-mail boxes is not protected in the same way as the information on the Company's network. You should never send information to a personal account or upload it onto a personal computer or other device from unchecked resources.

Follow these simple steps to safeguard the information:

1. Use the information classified by priority

- C4 Commercial secret: critically important information that can cause the material damage to the Company and affect its share price.
- C3 — Confidential information (or CI) — information with limited access that is shared by the owner upon the user's request on a need-to-know basis.
- C2 — For internal use only — day-to-day information with limited access that we always share with colleagues and partners to ensure the business processes.
- C1 — Public information: information we share with the public, although it still requires the approval of PR Department.

2. Follow the rules of Clean Desk Policy

- If you leave your computer unattended, lock all input /output mediums of the computer (the screen, keyboard, reader, etc.) and make sure that the information with limited access on the tangible mediums is securely stored.
- Switch off your computer at the end of the day and ensure the secure storage of portable devices (notebooks, tablets, smartphone) and tangible mediums (external HD-disks, flash-memories, DVD/CD-disks, etc.).
- Follow the rules of Clean Desk Policy, removing from the desk all tangible mediums with limited access (paper documents, etc.).
- If you do not use the information with limited access for a long time, ensure its storage in protected archives.

3. Protect your passwords

- Do not share your password with anyone or write it down without its proper security
- 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 (>=#\$@, etc.).

4. Think before you click

- Be careful when opening attachments from unknown addresses
- Use only authorized software

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

A: No. Any visitors that you invite into the Company's office are your responsibility. Supervise your visitors at all times and do not share or loan your access card even for a short time.

- Do not click links which may take you to unsafe websites
- Do not use user account or information resources of the Company 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 in the Company's office or premises.
- Always look after portable devices (laptops, tablets and smartphones), work equipment and storage devices of information with limited access.
- Avoid leaving original and copies of documents in printers, photocopiers, etc.
- Use secure printing of documents with limited access (use the authorized printing in your presence).

For more detailed insight into the rules of information security, you should refer to the the Company's regulations placed in PROSTOr or apply to Security Department.

Conflict of interest

If the situation comes into conflict with personal and business interests of the employee, it is required to discuss it with the Leading Expert on Corruption Risks.

To clarify whether there is a conflict of interest or not, imagine you are explaining your actions to friends, colleagues or the media — would you feel comfortable making the information public?

Here are some examples of a conflict of interests:

1. Outside activities or investments

An employee may have a personal interest in one of the Company's supplier, competitor or customer, which might affect the Company's 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.

If an employee is faced with the possibility of such a business or personal relationship, it is necessary to discuss the matter with the Manager or Leading Expert on Corruption Risks.

3. Political involvement

Using any resources of the Company 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 the Company's activities.

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

A: We encourage you to recommend our Company 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 everyone?

- Always act in the Company's best interests, recognising potential and/or real conflicts of interest.
- Discuss possible concerns with your Line Manager or Leading Expert on Corruption Risks.
- Remove yourself from business areas where you have a personal interest.
- Not provide confidential information to competitors or a third parties
- Not make political donations in the Company's name
- Comply with local laws
- Comply with the Company's Policy «Managing the conflict of interests».

You must tell your Manager and Leading Expert on Corruption Risks about:

- Any other employment you undertake or board memberships of other companies.
- 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 your decisions at work.
- Give sensitive or confidential information to anyone outside of the Company.
- Use the Company's resources to promote political activities.
- Deal with your previous employers



Q: I am a member of a political party. Do I need to inform my employer?

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 Leading Expert on Corruption Risks and HR Direction.

«You must always observe local laws 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 through the gifts or hospitality. For example, we should not give or receive gifts or hospitality during the tender process or when signing a new deal.

The Company's Anticorruption Laws Compliance Policy outlines the principles we all need to follow, including the requirements for gaining approval and registering items given or received.

What does this mean for everyone?

- Avoid giving or accepting any goods, objects or services of high value
- Avoid giving or accepting any gifts during the tender process
- Think about the context of the gift or hospitality: imagine how it might look to someone outside the Company
- Never give or accept cash or its equivalent
- Never accept gifts from competitors
- Never ask for gifts or hospitality
- Seek approval and record gifts and hospitality where required
- Discuss any difficult or ambiguous situations with your Line Manager and Leading Expert on Corruption Risks
- Comply with the Anticorruption Laws Compliance Policy

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 potential supplier during the tender process or request for proposals.

Q: I've been sent a high value gift by a supplier and I 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 Leading Expert on Corruption Risks. Ideally, you should politely refuse and return the gift, if it is impossible then the item should be donated to charity.

Travel and expenses

Travel and Expenses Policy sets out the rules to be followed by all Company's employees. It contains all the relevant information, including the instructions on how to create a travel request and also the limits for travel expenses and accommodations in hotels.

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

Q: Will the Company reimburse me a return ticket, if I stay in the city for a week-end?

A: Yes. You will receive reimbursement for your ticket with deduction of the relevant tax.

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.

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

A: No. You need to store the documents as it is required by your local document retention schedule. For example, the terms for documents storage are indicated in the retention schedule and their selection for storage or destruction is performed during the annual examination of the documents value.

What does this mean for everyone?

- Follow the rules on Travel and Expenses Policy.
- Book the travel and hotel according to the approved limits.
- Plan the business trips, form the travel requests in advance and inform on the need to arrange the travel.
- Consider your environmental impact and use web/ video/audio facilities instead of travelling when possible.
- Get the appropriate approvals for your expenses.
- Timely provide the right evidence for your expense claims.

Managing our information and documents

The decision to destroy the documents shall be taken while reviewing the value of the documents in the Company.

Keeping information longer than necessary only increases our need for outsourcing of storage services.

What does this mean for everyone?

- Comply with the requirements of the Policy on Management and Retention of Documents
- Keep the documents as long as your local document retention schedule requires
- Address to Corporate Governance Sub-department if you have any questions about current, archival storage or destruction of documents

Compliance with the law

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

Insider dealings

In many countries it is illegal for people to profit from insider dealings. 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 shares and securities or the manipulation of share prices based on information we may have as result of working for the Company is prohibited.

The employees shall follow these rules even after they stop working for the Company.

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 Legal Department of the Company.

What does this mean for everyone?

- Not buy, sell or otherwise deal in the securities of the Company if you have inside information.
- Not buy, sell or otherwise deal in the 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 shares in the next few days. I know our Company is due to make an announcement that will have a positive impact on the share price at the market. Is it okay if I drop hints to my friend that he should wait to sell?

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

Competition laws

Never seek, accept or discuss confidential information with competitors. Anti-competitive practices can damage the Company's business.

It is prohibited to 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 the Company and other organizations.

What does this mean for every one?

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 and commissions.
 - Agreeing with competitors to divide certain accounts, regions and markets between us.
 - Agreeing with the partners 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 and undocumented agreements and sharing of information and concluded contracts with competitors.
 - 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 the Legal Department of the Company.**

Q: My colleague sent me an email containing information about a competitor which could be easily 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: During the conference, a Sales Director from another company started talking to me about the economic outlook and what this meant for our current tariff 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.

«Never offer or accept any form of bribe»

Bribery and improper payments

The law prohibits bribery in any form. As responsible citizens, 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.

Facilitation payments are illegal. The Company 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 and Security Department as soon as possible.

Many countries prohibit the offering or giving anything of value to public officials in order to influence their actions. 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 everyone?

- Be cautious when giving or receiving gifts or entertainment, especially when public officials are involved.
- Ensure that all gifts and entertainment are permitted by local laws.
- Be aware that the Company 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 the Leading Expert on Corruption Risks.
- Complete our corporate 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 the Leading Expert on Corruption Risks.



Safety

«We will protect the health, safety and well being of our customers, employees, partners and community where we operate»

We expect everyone to behave in a safe and responsible manner at all times.

We 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 everyone?

- 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 your health and safety as well your colleagues.

Q: You are travelling with a new colleague, you get into a taxi at an airport and notice that your colleague has not put the seat belt on, what should you do?

A: Remind your colleague of the Absolute Rule and explain why it is important for the safety. Ensure that your colleague had fastened the seat belt.

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 the work on any electrical equipment unless you're qualified.
-  When working at height, always wear protective gear and use fall protection equipment.

Q: The colleague came to work with obvious signs of the flue. May advise him to stay at home and visit the doctor?

A: Yes, of course. You have every right to explain him/her as there is a potential threat to his/her health as well as the health of the colleagues in the office.

Financial integrity

«We provide the best possible return for our shareholders over the longer term»

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

Financial integrity

You have the right to spend the Company's money where there is a legitimate business need and where the cost is worth the benefit.

The managers of the Company 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 additional information about approvals and signing of the agreements and contracts. When assessing value for money and quality, it is important to consider: quality, service, reliability, sustainability, compliance with the Procurement Policy and conditions and terms of the parties.

What does this mean for everyone?

- Understand and apply the Finance and Expense Policy within the competence of the employee
- Strive to find the best value when spending the Company's money
- Understand when you can and when you can't commit the Company's funds (see 'Committing to contracts and expenditure' for more information).
- Report suspected violations through the Hotline



Q: I think my colleague regularly uses the discounts of the partners' companies. Is it legal?

A: If your colleague uses the discounts and services of the partners' companies, the information of which is placed in PROSTOr, so these discounts are legal and available for every employee in the Company.

Committing to contracts and transactions

You must not participate on behalf of the Company in creation, agreement and approval of the contracts without preliminary obtaining of the relevant permits, authorities and powers of attorney.

Transactions in the interests of the Company are possible only after agreement and approval (signing) of the contracts in accordance with the regulations adopted in the Company.

The violation of these requirements may expose the Company to financial, commercial, tax and legal risks.

The level of authorities required for creation, agreement and approval (signing) of the contract in the interests of the Company is established by the existing regulatory documents and powers of attorney represented in PROSTOr.

Every employee should be familiarized with the regulatory documents and powers of attorney for applying in the work.

What does this mean for everyone?

Participation on behalf of the Company in agreement, approval and conduction of the contracts only in the cases when you:

- are authorized to do so in accordance with existing regulatory documents.
- have carefully reviewed the subject and text of the contract, understood its terms and decided that entering into it is in the Company's best interests.

Social and environmental considerations

The procurement activities of the Company are based on the Code of Ethical Purchasing. This commitment ensures the achievement of the highest efficiency of the procurement activities upon full compliance with the legislation of Ukraine and internal regulatory documents of the Company.

We strive for partner relationships with our suppliers of goods and services and ask them to comply with the Supplier Code of Business Conduct. This Code is created to make our suppliers to fulfill the conditions of fair and honest cooperation between the parties in the commercial activities, protection of confidential information, and compliance with the environmental laws. Our Codes are placed in PROSTOr.

Q: The amount of the contract submitted for signing is higher than my authorities, but my Line Manager who is empowered hereto is on vacation. Can I sign the contract in order not to hold up the transaction but having preliminary approval of my Line Manager obtained over the telephone?

A: No. You should strictly comply with the terms of the power of attorney in all aspects referring to the authorities for signing the contracts.

Q: Where can I get familiarized with the effective powers of attorney of the Company's employees and find out the details of the authority limits?

A: All powers of attorney are placed in PROSTOr in Corporate Governance.

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 Line Manager immediately. Alternatively you can use Hotline to escalate your concern.

Protecting our brand

Our brand

Our brand is the most valuable telecommunications brand in the world. We must protect this valuable asset by consistently fulfilling all requirements of the Code.

You can help to protect the Vodafone brand by following our Brand Guidelines and Group Trade Mark and Domain Name Policy Standard which can be found in PROSTOr.

This will help to ensure that our brand is well managed, protected and builds trust, loyalty and admiration of the customers, partners and the wide external audience.

What does this mean for everyone?

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

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.

Each of us is responsible for ensuring that 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 vendors that support our business objectives.

Legal Department may provide you with the consultancies and responses to the questions related to IPR and their use.

What does this mean for everyone?

- When creating or commissioning new products or services, ensure IPR is properly protected.
- Not disclose new ideas or projects externally before protecting the relevant IPR.
- Immediately pass all IPR related queries to the Legal Department of the Company.

Physical assets

Keep the Company's property safe and secure at all times. Do not use the Company's property for personal activities.

If the Company's equipment (including passwords, account details or other data) is lost or stolen, you should report to Security Department.

Q&A

Q: Sometimes I see products bearing the Company's logo on a stall at my local market. I think it is illegally. Do I need to let someone know?

A: Yes. You should report your concerns to the Legal Department and forward as much information as possible to the Hotline. It is important that we protect our brand and reputation by real actions.

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

A: You can create the group or discussion in PROSTOr and share your ideas with colleagues.

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

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

General communication principles

«We voice our opinions»

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

A: No. You should explain that you are not allowed to comment publicly on the Company's business. Instead, offer to put the reporter in touch with your PR Department to obtain an official comment.



What does this mean for everyone?

- Not make any comments on behalf of the Company unless they have prior approval.
- Never use your position in the Company to try to influence any other person (inside or outside of the Company) to make political contributions or provide support to any political parties or politicians.
- Not make any contributions or incur expenses using the Company's account for any political campaign, political party, political candidate or any of their affiliated organizations.
- 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 organizations.

We voice our opinions on government proposals and other matters that may affect the Company and our shareholders.

We protect and build the Company's reputation through proactive engagement with government policy makers and other interested parties such as the media, national associations, industry analysts and international institutions.

The Company's leaders may voice their opinions on important industry matters that affect our business. Our PR Department and Legal Department provide a coordinated response to relevant new government proposals and announcements.

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

Communications

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

We protect confidential information from improper disclosure and deliver such information to employees who need it to carry out their work.

We must communicate the relevant information to our employees quickly and clearly.

The communication in the Company should be always professional, even when it is informal.

Speaking on behalf of the Company

Comments on behalf of the Company may be provided by the General Director, Head of PR Department and Press Secretary as well as by employees with such authorities according to the Policy for providing information on the Company's activities to mass media and analytical community.

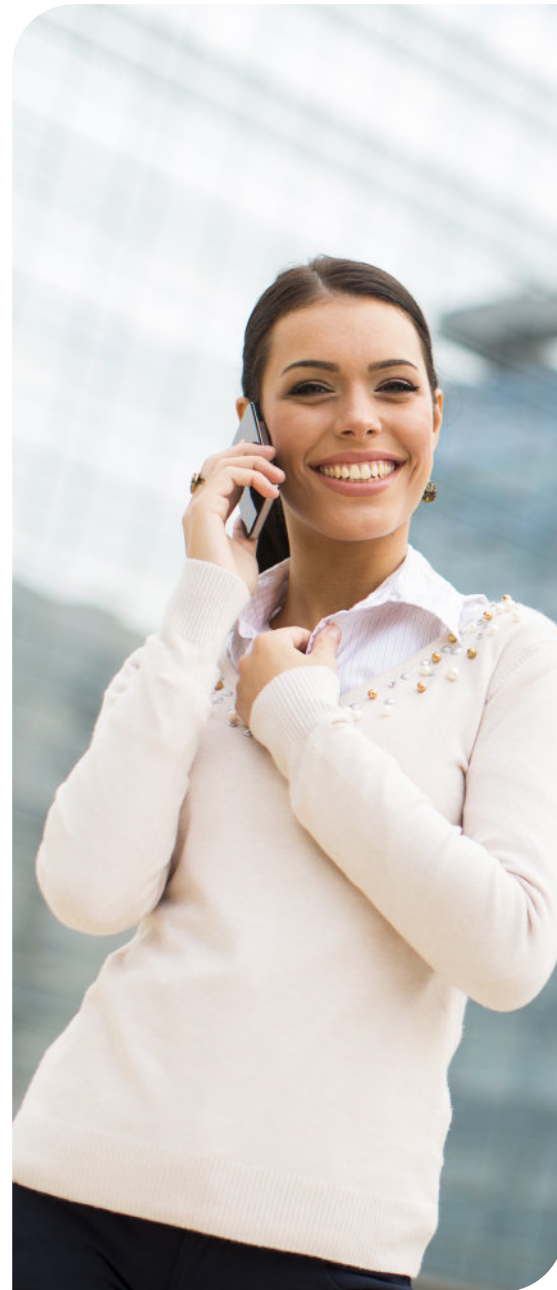
No one should make comments in public on behalf of the Company unless they have prior approval of PR Department.

We must always be aware that we are all representatives of the Company and that whatever we do and say in public may be interpreted as announcements or actions of the Company.

Confidentiality

We all have a duty to protect the Company's confidential information from its disclosure.

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 to stop sending confidential information.



«Provide clear and honest information»

Communication in social networks

We have developed Social Media Rules to help the Company's employees to use social media in a productive and responsible manner. These rules include advice on using blogs, forums and social networks.

We want to create an opportunity and empower our employees to be good ambassadors for the Vodafone brand in social networks.

Together with this, we want to mitigate the risks and unintended consequences caused by the communication in the social networks. Therefore we expect every employee of the Company to be familiar with the Social Media Rules and apply them with bloggers and users of the social networks. These rules are described in the Policy for providing the information on the Company's activities to mass media and analytical communities».

What does this mean for everyone?

- Ensure that your internal and external communications both with the employees of the Company and other interested persons – partners, suppliers, clients are professional, timely and, when necessary, approved.
- Act professionally when representing the Company, 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 the Vodafone's reputation or brand.
- Make no personal comments that could be interpreted, even mistakenly, as a comment or endorsement made by the Company.
- Keep confidential information confidential.
- Release no financial information or information about new products.

- or services of the Company without approval by PR Department. The leaked, incorrect or misleading information can seriously affect the success of the products or services of the Company.
- Understand and comply with the Social Media Rules and apply them with bloggers and users of the social networks that are described in the Policy for providing the information on the Company's activities to mass media and analytical communities.

The more detailed information on Social Media Rules to be applied with bloggers and users of social networks is represented in PROSTOr.

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

A: Yes. You can disclose on your 'About' page that you are the Company's employee. You can include a link to your local Vodafone website vodafone.ua

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

A: Please use three simple rules: 'Be yourself', 'Use common sense' and 'Respect the law'.

«We want to empower our employees to be ambassadors for the Vodafone brand»



Customers

«Respecting privacy boundaries is central to earning and sustaining trust in the Company»

Our commitments on protection of personal data

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

Respect

We value and respect privacy. 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 influence 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 Company's obligations, we work to minimise impacts of external circumstances on privacy.

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 of citizens.

Accountability

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

We must all live up to the Company Privacy Commitments. Depending on your role, some commitments of the Company 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».
- 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 Directors and Group Function Heads, who are responsible for making sure the Company is run according to our Privacy Commitments.

An authorized officer of Information Security Department 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.



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 confidentiality?

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 the Company's application that will process personal information of our customers and employees. How do I make sure privacy is protected? Can I simply conclude the Non-Disclosure Agreement with the users of this application?

A: No. Our Standard «Requirements for information security for new information technologies» establishes the requirements for information systems and software to protect the personal data and other information with limited access at every stage of life cycle: development, implementation, use and decommission.

Q: What should I do in case of a request of law enforcement authorities to grant an access to personal information of the customers (the number, details of the services rendered, etc.).

A: You should inform your Line Manager and Security Department which is authorized to work with law enforcement authorities. More information can be found in our Regulations on providing information at the request of law enforcement authorities and courts

Employees

«We base relationships with employees on mutual respect for individuals and their human rights and do not tolerate child labour»

Diversity and inclusion

We pursue equality of opportunities for all employees.

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

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

We do 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 this concerns.

What does this mean for everyone?

- Comply with the Company's Business Principles and Policy
- Act fairly and show respect towards others in all your dealings
- Understand your responsibilities under local laws
- Challenge discriminatory behaviour
- Raise any concerns and problems
- Base any employment decision you make purely on professional skills of the candidates

Q: A colleague is recruiting a new team member. I am concerned that there may be discrimination against certain candidates. Should I challenge such situation?

A: You are right to raise your concern as we do not tolerate any form of discrimination. Urge your colleague to discuss the selection criteria with the Head of Recruitment Department. If there is no changes, then you should discuss it with your Line Manager or the HR Director.

«We will not accept any form of discrimination, harassment or bullying»

Preventing harassment and bullying

The Company does 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 in the Company.

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

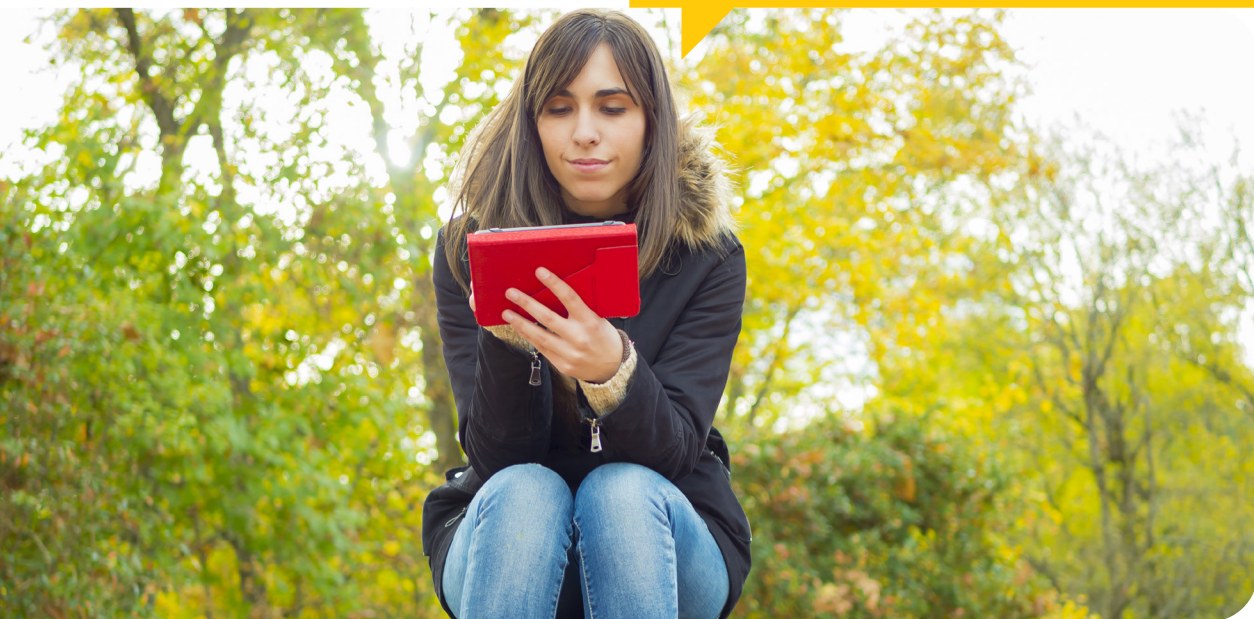
We treat each other respectfully and challenge any form of discrimination and unfair behaviour.

What does this mean for me?

- Build trust in the 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 whether it is in or beyond the office
- Tell someone if you think a colleague is being harassed or bullied

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 HR Direction. If you do not feel comfortable doing this, then use the Hotline.



Drugs and alcohol

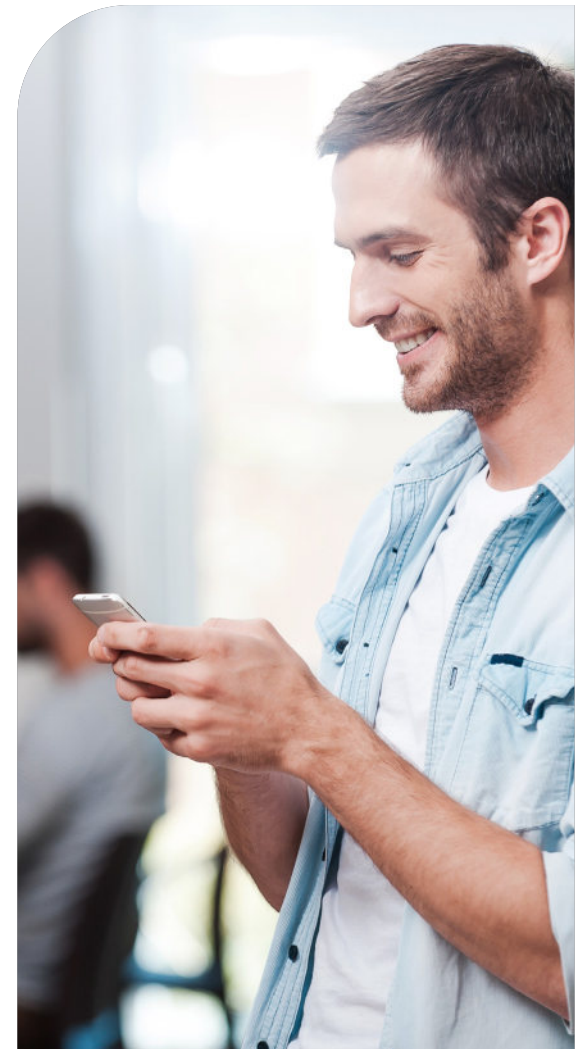
Any use, sale or distribution of illegal substances by the Company's employees is treated extremely seriously.

We reckon on your responsibility and support in stopping the use or distribution of alcohol or drugs in the Company's offices.

What does this mean for everyone?

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

«We do not tolerate anyone working under influence of drugs or alcohol»



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 to discuss this 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 and he may cope with his difficulties with due care of his inner circle.

Vodafone Ukraine is socially responsible business

The business philosophy of the Company is based on striving for responsible and systematic development of the world around us. The principle «Technologies at the service of the society» allows us to combine the successful business with the activity, boosting the qualitative changes in the society and stimulating the development.

It means that while taking business decisions and implementing new technologies, we take responsibility how these decisions influence the quality of the people and environment, particularly:

- Comply with the current local legislation and agree with the international standards of responsible business.
- Support the sustainable development of the society, health promotion, upgrade of education and well-being of people.
- Consider the expectations and needs of all interested persons: customers, Company's employees, partners, suppliers and the society in general.
- Promote the creation of equal possibilities for all residents of the country either in big cities or in remote regions by promoting new technologies.
- Contribute to the reduction of the environmental impact.
- Aim at increase the transparency of the Company and improve the management system.

We are not waiting for any requests for help, however, we offer it, if we see that our knowledge, experience and technologies help to satisfy the current needs of people, allowing to solve this or that problem at the qualitatively new level. We implement the social projects in the most important life spheres such as: medicine, education, ecology and promotion of health lifestyle. We place a priority on the projects where the telecommunication technologies and services help to improve the life quality of people and remove the digital gap, and ensure the equal

conditions and possibilities for the residents of the cities and villages.

We want to give a possibility to all our employees to do important and useful work together with the Company, actively participate in the social projects of the Company.

Should you have any proposals how to use telecommunication technologies and services in the interests of the Company, we kindly ask you to share them with the employees of PR Department.

Charity

We help those who urgently need it.

In 2011, the Company decided to refuse from buying the gifts for partners and customers. The funds saved in such a way help to pay for vitally important surgeries of heart diseases for needy children as a part of the charitable project «Good deed as a gift».

Particular attention is given to transparency of the charitable payments. All requests for charity support are checked to avoid any frauds or abuses.

The funds are transferred to verified charitable organizations with unblemished reputation. The fund receivers provide the Company with the strict reporting which is regularly made publicly available.

Q&A

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 the Company should always be made in accordance with the internal Policy of the Company within the frames of the legislation of Ukraine.

Q: I thought the human rights are 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 our Company has a responsibility to respect human rights.



Environment

«We are committed to protecting the environment»

We have eco-friendly business. We do not pollute the environment, strive to use resources reasonably and economically and care with respect to the environment. Our Company welcomes the ecological behavior of the employees and promotes forming of the environmental awareness at every possible way.

We act in compliance with the relevant local environmental laws and international standards. Our equipment is certified and complies with all environmental safety standards. The cloud services, IT solutions and energy efficient technologies that we implemented in the offices allow reducing the use of resources and environmental impacts by human activities.

The technologies and services that we render help our customers to control and cut expenditures of renewable and non-renewable resources, monitor the production processes, reduce the level of pollutant emissions and impact of their productive and business activities on surrounding communities.

We develop and participate in the city and national ecological projects aimed at careful attitude towards environment.

What does this mean for everyone?

- Familiarize yourself with relevant environmental laws, regulations and policies.
- Reduce your waste wherever possible and arrange the separate waste collection
- Use recycling facilities wherever possible (e.g. used batteries)
- Avoid unnecessary business trips and use conference call facilities or video-conferencing where possible.
- Walk or use public transport where you can or consider car-sharing with a colleague.
- Always consider the environment when making purchasing decisions
- Demonstrate by own example and form the ecologically responsible behavior.



Key definitions used in the Code

Q: What is an arrangement? (p.17)

A: Typical examples include:

- Sharing confidential information (prices, costs, sales volumes) with competitors.
- Agreeing with competitors to fix the price of products or services, including discounts, promotions and commissions.
- Agreeing with competitors not to compete for certain accounts or regions, or agreeing market shares.
- Agreeing with competitors to fix the minimum resale price of products or services, sharing of certain accounts or regions, or agreeing market shares

Q: What is inside information? (p.16)

A: Information that:

- relates to the Company
- has not been made public
- is reliable
- if made public, would be likely to have a significant effect on the price of the Company's securities.

Q:What is a bribe? (p.18)

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? (p.18)

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? (p.18)

A: A facilitation payment is usually an unofficial cash payment made to speed up routine administrative actions.

Q:What is a significant gift or benefit? (p.14)

A: Something of value outside of the cash 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? (p.12)

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

Q: What is 'confidential information'? (p.10)

A: Information owned, used or disposed of by the individuals or legal entities that may disseminated by their wish in accordance with their conditions stipulated.

Q: What do we mean by «discrimination»? (p. 31)

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»? (p. 32)

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.

