



Our Standard of Business Conduct 2023

Defining our corporate behavior

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Message from Head, Corporate Services



We are purpose-led

I'm proud to be a part of this community of FiberOne leading the conversation on our bold purpose to **"Defining our corporate behaviour"** as a corporate entity.

Delivering our purpose with integrity

How we deliver our business results is fundamental to delivering **A New Way of Life**: acting ethically and in line with the values expressed will deliver a long-term sustainable business that meets the expectations of our customers, Employees, Board of Directors, and society as a whole. It is therefore essential to our continued success that all of us are working to a consistent set of rules and standards of behaviour. Every situation is different, and our SoBC cannot provide the answers to every dilemma or challenge. If you can't find the answers you are looking for in our SoBC, if you are not clear how to apply our SoBC to a particular situation, I encourage you to discuss it with your colleagues, Line Manager, LEX Team and HC Team.

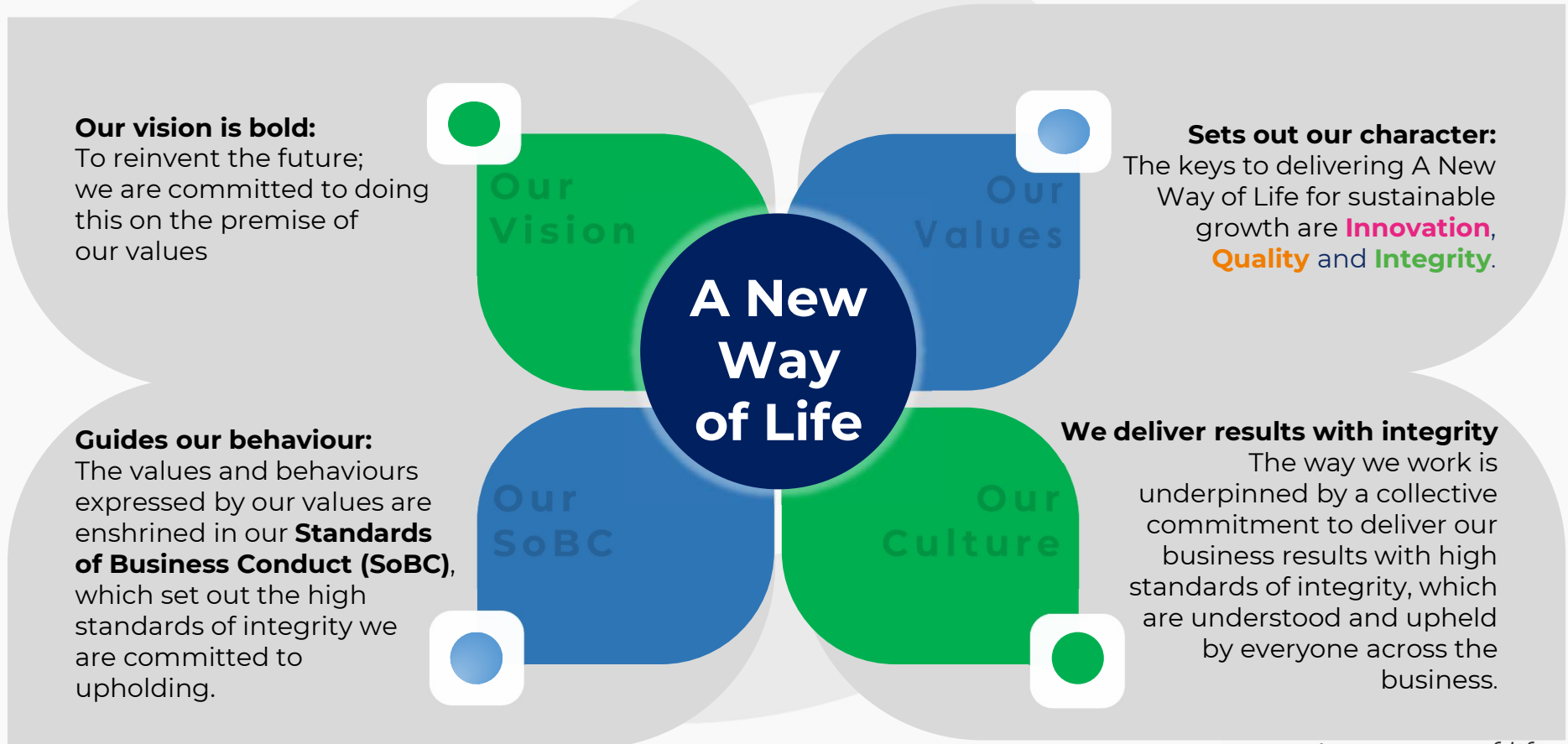
What you can expect from FiberOne

The Company will always support you to deliver with Integrity. If you suspect wrongdoing in our business, please report it to your line manager, HC Team or use our confidential Speak Up hotline/email. FiberOne takes allegations of SoBC breaches very seriously, and I offer my personal assurance that all concerns raised will be treated in strict confidence. No one will face reprisals for speaking up. We are committed to leading a company that prioritizes delivery with Integrity in everything we do, so that we can all take pride as we **build A New Way of Life**.

Please make sure you read and understand our SoBC.

A new way of life

Our Corporate Behaviour



Our vision is bold:
To reinvent the future; we are committed to doing this on the premise of our values

Sets out our character:
The keys to delivering A New Way of Life for sustainable growth are **Innovation**, **Quality** and **Integrity**.

Guides our behaviour:
The values and behaviours expressed by our values are enshrined in our **Standards of Business Conduct (SoBC)**, which set out the high standards of integrity we are committed to upholding.

We deliver results with integrity
The way we work is underpinned by a collective commitment to deliver our business results with high standards of integrity, which are understood and upheld by everyone across the business.

A new way of life

The Way We Work

Commitment to integrity

We must comply with the SoBC and all policies and regulations which apply to our business and to ourselves. We must always act with high standards of integrity. Our actions must always be lawful. Having integrity goes further. It means that our actions, behaviour, and how we do business must be responsible, honest, sincere and trustworthy.

Duty to report a breach

We have a duty to report any suspected wrongdoing in breach of the SoBC. We should also report any such conduct by third parties working with the company. Be assured that the Company will not tolerate any retaliation against employees who raise concerns or report suspected breaches of the SoBC or unlawful conduct.

Consequences of a breach

Disciplinary action will be taken for conduct that breaches the SoBC or is illegal, including termination of employment for particularly serious breaches. Breaches of the SoBC can have severe consequences for the Company and those involved. If conduct may have been criminal, it might be referred to the authorities for investigation and could result in prosecution.

SoBC annual confirmation & training

Every year, all of our Employees must formally confirm that they have complied with the SoBC. Employees do so as part of our annual **SoBC sign-off**, in which we reaffirm our commitment and adherence to the SoBC and are reminded to declare or re-declare any personal conflicts of interest for the sake of transparency. New joiners undertake a mandatory induction covering our SoBC policy.

The role of line Managers

Our SoBC policy and procedure apply to everyone, whatever their role or seniority. Managers are key role models of the SoBC. If you manage people, you must ensure that all your line reports read the SoBC and receive the guidance, resources and training they need to understand what is expected of them.



Line managers are expected to:

- know the Company's SoBC and stand up for what is right
- coach their team to ensure they know how to 'Deliver with Integrity' and recognize consistent behaviours
- role model respect in the workplace
- foster an environment in which concerns are freely raised without fear of retaliation
- raise concerns when appropriate to do so

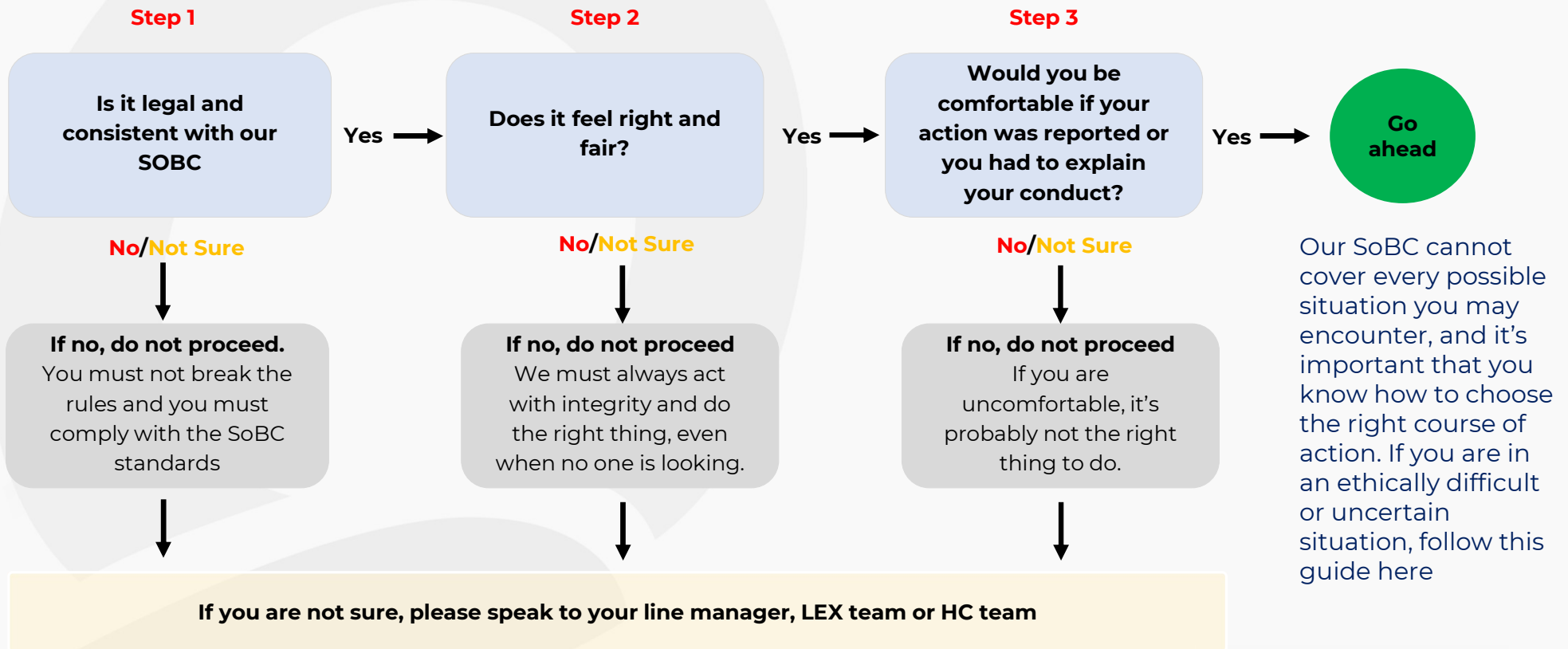
No exception or compromise

No line manager has authority to order or approve any action contrary to the SoBC, or against the Company's policies. In no circumstances will we allow our standards to be compromised for the sake of results. How you deliver is as important as what you deliver.

If a manager orders you to do something in breach of the SoBC, raise this with HC or the LEX team. You can also report the matter through our **confidential Speak Up email** (speakup@fob.ng).

A new way of life

Ethical Decision-Making



Our SoBC cannot cover every possible situation you may encounter, and it's important that you know how to choose the right course of action. If you are in an ethically difficult or uncertain situation, follow this guide here

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What Our Standards Covers

Workplace and Human Rights

We must treat all of our colleagues and business partners inclusively, with dignity and respect. We must treat colleagues as we expect to be treated, respect their characteristics and opinions, and not practice any form of unlawful discrimination. We must always conduct our operations in a way that respects the human rights of our Employees, the people we work with and the communities in which we operate.

Speak Up

It can take courage to Speak Up about wrongdoing. This Speak Up channel is there to support you in doing so, and give you trust and confidence in how we will treat your concerns. Examples of wrongdoing are; criminal acts, including theft, fraud, bribery and corruption; endangering the health or safety of an individual; bullying, harassment (including sexual harassment) and discrimination in the workplace, or other human rights abuses; accounting malpractice or falsifying documents

Conflict of Interest

Generally speaking, a conflict of interest is a situation where our position or responsibilities presents an opportunity for us or someone close to us to obtain personal gain; or benefit (apart from the normal rewards of employment); or where there is scope for us to prefer our personal interests, or of the interests of those close to us, above our duties and responsibilities to the Company.

Corporate Assets and Financial Integrity

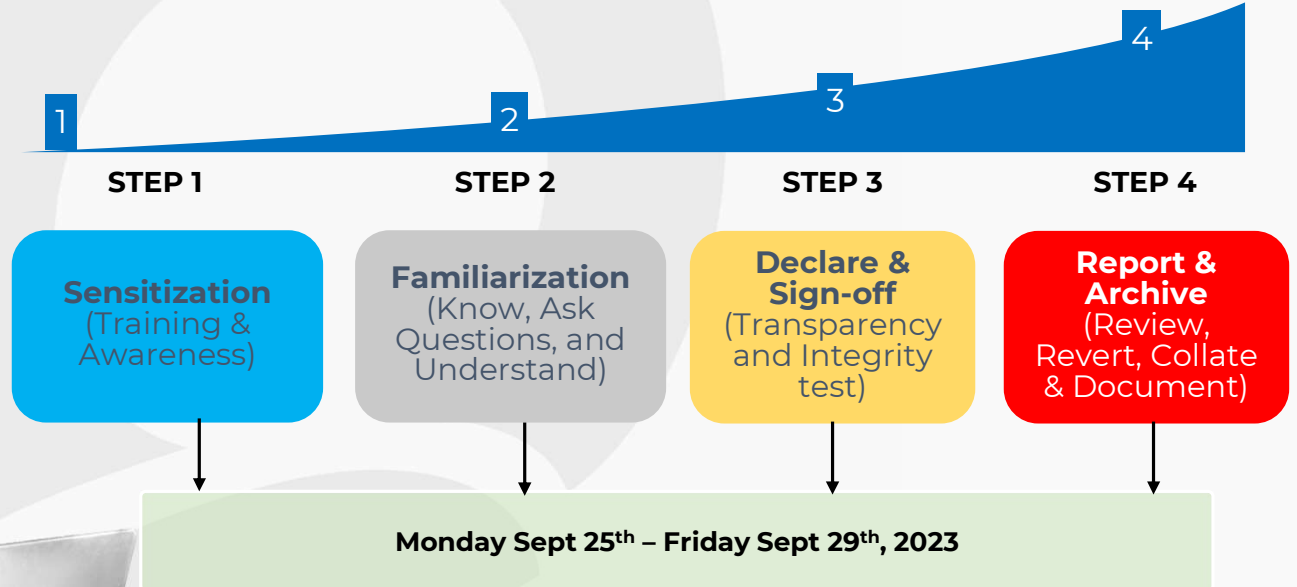
All data that we create, whether financial or non-financial, must accurately reflect the transactions and events covered. We must follow applicable laws, external accounting requirements and procedures for reporting financial and other business information. We must ensure our assets are not damaged, misused, misappropriated or wasted, and must report their abuse or misappropriation by others.

Anti-Bribery and Corruption

The company has a zero tolerance approach and is committed to working against bribery and corruption in all forms. It is wholly unacceptable for Employees or our business partners to be involved or implicated in any way in bribery or other corrupt or criminal practices, including fraud, embezzlement or extortion.

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SoBC Declaration and Sign-off Roadmap



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Glossary

Close Relative

means spouses, partners, children, parents, nephews, nieces, aunts, uncles, grandparents, grandchildren and cousins (including where arising by marriage, such as mother-in-law or son-in-law).

Collusion

any arrangement with competitors that could restrict, or aims to restrict, competition. It includes formal and informal agreements whether direct or brokered by a third party, understandings, exchanging commercially sensitive information (directly or indirectly) and decisions/recommendations of trade associations. It also includes situations where competitors share (directly or indirectly) information with a view to reducing competition. For example, competitors might inform each other of future price increases, so they can coordinate their pricing policies (known as a 'concerted practice').

Employees

includes, where the context admits, directors, Senior management, officers, permanent Employees and contractors of the Company.

Improper Conduct

means performing (or not performing) a business activity or public function in breach of an expectation that it will be performed in good faith, impartially or in line with a duty of trust.

Inside Information

in relation to FOB is information of a precise nature, which is not generally available; relates directly or indirectly to FOB or to its shares or prices and would, if generally available, be likely to have a significant effect on the price of the Company's shares, products and services.

LEX Team

means Legal Executive personnel in Legal unit of the company

Record

information in any media created or received by an individual in the course of business regardless of its location or physical form.

References to 'laws'

includes all applicable national, state and local law and regulation

Improper Conduct

means performing (or not performing) a business activity or public function in breach of an expectation that it will be performed in good faith, impartially or in line with a duty of trust.

Standards and SoBC

can mean the Company's Standards set out in the SoBC and/or Standards adopted departmentally.

Any Questions?



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