



Code of Conduct

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Dear Colleagues,

Just as we hold ourselves to the highest levels of quality, we must also hold ourselves to the highest standards of ethics and integrity. Every one of us must commit to do what is right and to put the interests of our company above any personal interests.

Our company's Code of Conduct cannot address every possible situation we may encounter. Therefore, I expect all employees to exercise good judgement, and refer to the Code as a primary resource to understand better our principles of proper and responsible behavior.

A culture of ethics and integrity takes years to shape but only a moment to lose. When you find yourselves unsure of the right course of action please seek the input of your line managers, the Human Resources, and the Compliance Department.

Thank you for your commitment.

Ziad Dalloul

CEO, President and Founder

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1. Introduction

This document delineates the general conduct standards expected of Africell employees ("The Company"), to be read in conjunction with the company's policies, including the "Code of Ethics and Compliance Manual." All employees are required to adhere to the standards outlined in the Code of Conduct, understanding their fundamental responsibilities and obligations. These standards should be universally known, consistently applied, and enforced without bias.

2. Ethical Values

Our values serve as the foundation for decision-making and guide our business conduct. Integrating these values into our actions enables us to make ethical choices and safeguard the Company's reputation. The values encompass:

2.1. Integrity

Adhering to principles, exercising independent judgment, and carrying out duties impartially contribute to maintaining integrity and preventing conflicts of interest.

2.2. Accountability

Employees must embrace responsibility for their actions and decisions, recognizing the resulting consequences. Accountability fosters thoughtful decision-making and curtails impulsive actions.

2.3. Fairness

Commitment to impartiality in official duties is paramount. Decisions should not be arbitrary, impulsive, or biased. Individuals must be treated equitably and with tolerance.

2.4. Caring and Respect

Awareness of cultural differences and their impact on values, perspectives, and actions is essential. Treating people with dignity, respecting privacy, and allowing self-determination are critical in a diverse Company. Disregarding respect may undermine loyalty and honesty. Courtesy and kindness, extended to both interactions and collaborations, ensure individuals are not merely treated as means to an end.

2.5. Pursuit of Excellence

Competence is a baseline expectation. Employees are anticipated to exemplify superior diligence and commitment, reaching beyond mediocrity.



2.6. Ethical Decision Making

Decisions should never be driven by self-interest. Employees, when making decisions, must reflect on core values, aspiring to embody the person they wish to be and set an example for others.

2.7. Loyalty

Loyalty serves as the cohesive force uniting employees with the Company and acts as a remedy against discord and conflict. It is important to clarify that this ethical value does not advocate blind obedience or unquestioning acceptance of the status quo. Instead, loyalty demands a delicate balance among diverse interests and values, all in the pursuit of maintaining harmony and cohesion within the organization.

2.8. Honesty

Truthfulness is an imperative requirement, essential for fostering confidence within the Company and ensuring the effective and efficient conduct of operations. Being truthful and straightforward are integral aspects of honesty. Employees are not only urged but are also empowered to speak up for what is right, particularly in situations where doing so may seem challenging.

3. Non-Disclosure

Throughout the duration of their employment, employees are prohibited, except in the proper execution of their duties, from using or disclosing any confidential information or know-how for their personal benefit or the benefit of any other individual, entity, or corporation (excluding the Company). Furthermore, even after the termination of their employment, employees are strictly prohibited from divulging such information without the prior written consent of the Company. Additionally, during the course of their employment, employees are not allowed to create (unless for the benefit of the Company) memoranda, tape recordings, films, photographs, plans, drawings, or any other form of record, including copies (whether electronic or otherwise), of any confidential matter related to the Company, its clients, or its dealings. Any record created by the employee in this regard remains the property of the Company and must be surrendered to the Company upon demand or, at the latest, by the termination date of the employee's tenure.

4. Organizational Competencies

The competencies inherent to the institution are essential in guaranteeing the effectiveness of Company personnel in navigating a constantly changing operational landscape. These competencies possess widespread relevance, encompassing various roles, functions, and hierarchical levels within the organization:

4.1. Personal Competencies

4.1.1. Embodying Africell Culture

4.1.1.1. *Ethical Leadership*

- Lead by example, inspire intrinsic motivation, actively participate (step out from behind your desk), proactively address challenges, and glean insights from failures;
- Pursue excellence by setting goals, taking actions, and embodying exemplary behaviors;
- Cultivate trust and commitment through both words and actions. Foster open and respectful communication, encouraging subordinates to reciprocate in kind;
- Take responsibility for areas of accountability, team outcomes, and individual actions;
- Implement checks and balances for oneself and others.

4.1.1.2. *Followership*

- Understand and recognize the crucial function of followership in achieving job goals;
- Request direction, guidance, and/or leadership while offering impartial advice;
- Align priorities and actions with guidance from the chain of command;
- Demonstrate flexibility and swiftly adapt to alternating roles as both a follower and, at times, a leader.

4.1.1.3. *Self-Development*

- Evaluate oneself to recognize strengths and areas for improvement;
- actively seek and integrate feedback on individual performance, maintaining awareness of personal influence on others;
- consistently broaden and deepen knowledge and skills;
- Cultivate habits of lifelong learning;

4.1.2. Communication

4.1.2.1. *Verbal and Written Expression*

- Express ideas and intentions clearly, concisely, and persuasively using both oral and written communication;
- Adapt communication style to the specific operational context and the requirements of the audience;
- Facilitate effective communication links between various employees and departments;

4.1.2.2. *Attentive Listening*

- Cultivate an environment conducive to the open exchange of ideas;

- Actively strive to comprehend others' perspectives and provide clarification as necessary;
- Encourage feedback to ensure accurate understanding of conveyed messages;

4.2. People/Team Skills

4.2.1. Leadership in People Management

4.2.1.1. *Developing and inspiring people*

- Assist and inspire others in refining their skills and elevating their performance through constructive feedback, coaching, mentoring, and delegation;
- Empower and steer others toward their objectives and successful job completion;

4.2.1.2. *Caring for Individuals*

- Address the physical, mental, ethical, and spiritual well-being of colleagues;
- Integrate wellness into the achievement of job goals;
- Establish a work-life balance through effective time management and setting transparent expectations and priorities;

4.2.1.3. *Embracing Diversity*

- Harness differences in individual characteristics, cultures, experiences, and capabilities;
- Utilize diversity to enhance job accomplishment and cultivate an inclusive environment;
- Demonstrate respect for others irrespective of the situation;
- Treat individuals equitably;

4.2.2. Fostering Collaborative Relationships

4.2.2.1. *Team Development*

- Establish efficient teams to achieve goals and complete tasks while enhancing team performance;
- Contribute to a collective identity by promoting unity, confidence, and cooperation;
- Recognize and address the interests, goals, and values of other individuals;

4.2.2.2. *Negotiation*

- Grasp the underlying principles and concepts employed before, during, and after negotiations;
- Achieve desired outcomes while nurturing positive, enduring relationships with key individuals and groups;

- Employ suitable interpersonal styles and strategies to mitigate tension or conflict among two or more parties, foresee and address conflict constructively, and predict and prevent counterproductive confrontations;
- Persuade and influence others, foster consensus, secure cooperation, and collaborate effectively.

4.3. Organizational Competencies

4.3.1. Management of Organization & Resources

4.3.1.1. *Change Management*

- Implement widely recognized management techniques throughout the organization;
- Embrace, advocate, and lead change initiatives;
- Comprehend the change management process, crucial success factors, and common challenges and costs;
- Discern opportunities and risks before or as they unfold;

4.3.1.2. *Continuous Improvement*

- Initiate efforts to enhance existing conditions and processes, utilizing appropriate methods to identify opportunities, implement solutions, and measure impact;
- Support an ongoing commitment to enhancing processes, products, services, and personnel;
- Anticipate and address the needs of both internal and external stakeholders;

4.3.1.3. *Adaptability*

- Sustain effectiveness when encountering significant changes in work tasks or environment;
- Adapt to changes within new work structures, processes, requirements, and cultures;
- Respond promptly and proactively to ambiguous and emerging conditions, opportunities, and risks;

5. Professional Relationships

While the company acknowledges employees' rights to form personal connections with colleagues, it is crucial for individuals to exercise sound judgment to ensure that these relationships do not adversely impact job performance or interfere with supervisory responsibilities. Actions such as favoritism, overt displays of affection, disregarding personal boundaries, and making business decisions based on emotions or personal connections are deemed inappropriate. Employees are encouraged to steer clear of situations where personal relationships could potentially lead to conflicts or give rise to perceptions of favoritism, particularly in cases involving a reporting relationship.

Engaging in financial transactions, such as borrowing money or making loans between employees or between an employee and a family member of another employee, should generally be avoided unless of an incidental nature. Managers, in particular, should be sensitive to situations involving lending money to those who report to them and proactively avoid such scenarios in the workplace.

6. Respecting Others

6.1. Embracing Diversity

Africell's current work environment is characterized by increased diversity, encompassing individuals of various ages, nationalities, and cultural backgrounds. It is incumbent upon each of us to honor and appreciate the diversity, distinctions, talents, and capabilities of our colleagues. Employees share the responsibility of cultivating a welcoming atmosphere that fosters respect, trust, openness, and inclusion.

6.2. Respect for Subordinates

The effectiveness of every leader is significantly influenced by their treatment of subordinates. Leaders may adopt an informal demeanor as appropriate, but they should uphold standards of courtesy in all interactions. Demonstrating courtesy towards individuals enhances their self-respect, supports the maintenance of their individual dignity, and fosters loyalty. Above all, it underscores the leader's consideration for others.

6.3. Providing Constructive Criticism

Employees will encounter situations where giving feedback is necessary. It is essential to approach this responsibility thoughtfully, choosing words carefully, providing specific examples and suggestions. Consideration should be given to the timing and tone of feedback, with the focus directed on the situation rather than the individual.

6.4. Self-Control

Given the demanding nature of certain job aspects, employees must exhibit considerable self-control and refrain from impulsive reactions. Handling delicate situations requires the application of self-discipline and maturity.

6.5. Business Etiquette

- Cultivate a positive and upbeat attitude;
- Maintain politeness and professionalism in all forms of communication;
- Punctuality is paramount;
- Dress appropriately for the workplace;

- Prioritize good personal hygiene;
- Keep your workspace organized;
- Demonstrate respect for shared areas and items;
- Ensure personal mobile phones are set to silent or vibrate mode while in the workplace;

6.6. Email Protocol

- Incorporate a meaningful heading in the subject line;
- Personalize your message according to the recipient;
- Be mindful of the tone used in your communication;
- Keep messages concise and to the point;
- Thoroughly check for spelling and grammar errors;
- Obtain permission before forwarding emails;
- Exercise caution with "reply to all" and reserve it for responses suitable for group viewing;
- Complete the "TO" line only after composing and proofreading your message;
- Include your name or a signature with details and contact information.

6.7. General Good Manners

Courtesy and manners stem from straightforward consideration for others. Our manners reflect the respect we hold for the Company, colleagues, ourselves, family, friends, and those we encounter. The Company operates more smoothly and amicably when members adhere to good manners. While customs and personal behavior may vary across regions and countries, the expectation remains consistent for employees to uphold a high standard of professional conduct at work, during social events sponsored by the Company, and in any other social setting. This includes presenting themselves professionally in terms of attire, appearance, and personal hygiene.

In essence, employees are encouraged to exercise common sense, demonstrate consideration towards others, and ensure that their subordinates follow suit.

7. Substance Misuse

Africell upholds a strict zero-tolerance policy regarding any instances of drinking and/or substance abuse on its premises. Employees are urged not to operate a vehicle when their motor and cognitive skills are compromised due to alcohol consumption, prescription drugs, fatigue, or any other contributing factor(s).



8. Prohibition of Sexual Exploitation

The Company unequivocally prohibits the procurement of sexual services and the engagement in sexual exploitation. Sexual exploitation is defined as the misuse of authority, trust, or any situation of vulnerability for sexual purposes, whether in exchange for money, work, goods, or services.

9. Workplace Relationships

Employees are anticipated to maintain a professional demeanor at all times, ensuring that workplace dating or romantic involvements do not compromise professionalism. These relationships should not hinder an employee's ability to treat others with respect and refrain from behaviors that could create discomfort for others. While the Company discourages romantic or sexual relationships between employees, it is mandatory to inform the Human Resources department in the event such a relationship exists. If any employee feels harassed or pressured, immediate reporting to the Compliance Officer is encouraged, as outlined in the "Reporting Concerns" section on page 15 of this Code.

At the Company's discretion, employees engaged in romantic or dating relationships may be subject to transfer or other measures as deemed appropriate by the Company.

10. Contributions or Gifts to Supervisors

Periodically, including occasions when gifts are traditionally exchanged, employees receiving less pay may present the following to an official supervisor:

- Non-cash items with a combined market value of \$25 or less;
- Items such as food and refreshments intended for office-wide sharing among multiple employees.

For singular and infrequent special events like marriage, illness, or the birth or adoption of a child, a gift of personal significance appropriate to the occasion is acceptable. Contributions or gifts are also permissible during events marking the conclusion of a subordinate-supervisor relationship, such as retirement, separation, or reassignment. Irrespective of the number of contributors, the total market value of the gift should not exceed \$250. Although contributions are voluntary, one employee cannot solicit more than \$20 from another.

The fundamental principle is that no gift or entertainment may be accepted or provided if it implies an obligation, or appears to imply an obligation, to the individual giving or receiving the gift or entertainment.



11. Bribery

Employees of the Company are explicitly prohibited, directly or indirectly, from providing, offering, promising, demanding, seeking, receiving, accepting, or agreeing to receive anything of value to influence any official act. Likewise, they are forbidden from accepting anything of value for, or in consideration of, any performed or pending act.

12. External Employment - Compensation from Alternate Sources

Company employees are barred from receiving compensation or supplements to pay or benefits from any source other than their official duties unless explicitly authorized by law and approved by Company management. Additionally, engaging in any activity that compromises an employee's ability to objectively perform job duties, benefits the employee at the Company's expense, competes with the Company's business or services, or has the potential to harm the Company's reputation is strictly prohibited.

13. Weapons-Free Workplace

In the interest of maintaining a safe and violence-free workplace environment, the company strictly prohibits the possession or use of dangerous weapons on Company premises. Company property, encompassing all buildings owned or leased by the company and their surrounding areas (e.g., sidewalks, walkways, driveways, and parking lots), as well as company-owned or leased vehicles and any vehicles entering Company property, falls under this prohibition.

Dangerous weapons, including firearms, explosives, various types of knives, or any other items deemed potentially harmful, are explicitly restricted.

This provision extends to all Company employees, encompassing contract workers, temporary employees, visitors, and customers present on Company property. It's important to note that possessing a license to carry a weapon does not override company policy.

The Company's management retains the discretion to conduct searches of all company-owned or leased vehicles, as well as other items and individuals entering its property, to ascertain whether any weapons have been brought onto the premises. Employees who decline or resist such searches under this policy may be subject to disciplinary actions, including termination.

14. Gambling, Betting, and Lotteries

While the Company recommends avoiding all forms of gambling, employees are urged to exercise their best judgment when deciding whether to participate in lotteries, betting, or gambling activities. Engaging in gambling activities on Company premises is strictly prohibited.



15. Political Activities

The Company encourages its employees to exercise their rights and fulfill their responsibilities as citizens.

- **Rights:** Africell employees have the right to register to vote, cast their votes, and express personal opinions on political candidates and issues, but not in their capacity as representatives of the Company. In their personal capacity, employees may make monetary contributions to a political party, organization, or committee supporting a political candidate/party. Significant contributions should be disclosed to the Company to avoid potential conflicts of interest. Employees may attend political meetings or rallies but not as Company representatives.
- **Prohibitions:** Africell employees are prohibited from using their official authority or influence to interfere with an election, influence its course or outcome, solicit votes for a specific candidate or issue, or demand political contributions from others.

16. Protests, Demonstrations, and Similar Activities

Company employees are required to refrain from participating in organizations, whether local or international, that are sanctioned or endorse supremacist causes. Employees should avoid involvement with groups attempting to promote illegal discrimination based on race, color, gender, religion, national origin, or ethnic group, advocating the use of force or violence, or engaging in efforts to deprive individuals of their civil rights. Wearing gang-related colors, clothing, tattoos, or body markings knowingly is also prohibited. Active involvement, such as publicly demonstrating or rallying, fundraising, recruiting and training members, organizing or leading such organizations, or engaging in activities detrimental to good order or Company objectives, is strictly prohibited.

17. Public Statements

As representatives of the Company engaged in official and unofficial interactions with the public, employees have ample opportunities to positively shape public perceptions of Africell. Therefore, each employee is obligated to exhibit the highest standards of conduct and embody Africell's core values in all interactions.

Specifically, employees are accountable for obtaining requisite review and clearance before releasing any proposed statements, text, or imagery to the public. This includes digital products intended for unrestricted websites. Employees must ensure that the disclosed information, whether official or unofficial, is suitable for release and has received prior approval from the Company.

Using their association with the Company, official titles, or positions to promote, endorse, or benefit any profit-making entity is strictly prohibited. Furthermore, employees must refrain from



making commitments to provide Company information to external individuals or agencies, including news media, without obtaining prior approval from the Company.

18. Health and Well-being

Employees are urged to embrace a healthy lifestyle, incorporating regular exercise, maintaining fitness, safeguarding against sexually transmitted diseases, and undergoing necessary medical and dental examinations.

19. Reporting Concerns

Employees have the avenue to voice their concerns by contacting their managers and the Human Resources department. In instances of severe non-compliance or harassment, employees also have the option to report to the Compliance Department. They also have the option to anonymously report severe cases of non-compliance or harassment through the Company's websites.