



Business Partner Code of Conduct

Change Control

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New Document:	Business Partner Code of Conduct
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Date	Description of Change	Location of Change	Version
31 st October 2017	Policy release	-	1.0
19 th March 2019	Replacement of Veon's Business Partner Code of Conduct with new version.	Annexure 1	1.1
19 th March 2019	Heading "Business Partner Code of Conduct" has replaced by "Purpose"	Heading 1	1.1
19 th March 2019	Heading "Business Partner Code of Conduct" has replaced by "Veon's Business Partner Code of Conduct"	Heading 5	1.1
19 th March 2019	Heading "Useful contacts" has been included.	Heading 6	1.1

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Annexure 1

Veon Business Partner Code of Conduct

1. Purpose

This business partner code of conduct defines basic requirements and responsibilities for all Mobilink Micro Finance Bank Limited (MMBL) business partners with regards to ethical code of conduct that MMBL expects its business partners to follow. MMBL reserves the right to reasonably modify requirements should changes arise in compliance program.

2. Our Business Partners

The establishment, maintenance and adherence to ethical culture is of utmost importance to every institution. It is particularly so for a bank where maintaining and fostering public trust and confidence is of critical importance. It is critical to adopt and maintain high ethical standards in dealing with different stakeholders including, customers, employees, correspondence relationships, business partners etc. The core ethical values include honesty, integrity, truthfulness, fairness and accountability. Observing high ethical standards goes beyond observing the law which is a basic professional requirement.

MMBL is committed to building a best in class and ethical supply chain relationships. As such we require that all of our business partners i.e. vendors, suppliers, agents, contractors, consultants, intermediaries, resellers, distributors and third party service providers to take all measures to reduce risk (reputational, operational and otherwise) to our business by respecting all applicable laws, observing high ethical standards, and by meeting or exceeding the requirements established in MMBL's Business Partner Code of Conduct (Code).

State Bank of Pakistan, vide its BPRD Circular number 13 of December 11, 2014, in order to strengthen and enhance regime of financial integrity, has advised all banks / Microfinance Banks to ensure following minimum requirements at the time of acquiring of any services, consultancy or advisory service from any individual, firm or a company.

- They have not been adjudged as an insolvent
- No execution of degree or order of any court remains unsatisfied against them
- They have not been compounded with creditors
- They have not been convicted of any financial crime

3. Applicability

This code applies to Business Partners and their subsidiaries, subcontractors and agents who act as licensed/ authorized re-sellers of their products and services to MMBL and its subsidiaries. We will require all of our business partners to demand their next tier of partners to acknowledge the principles of this code as well.

4. Reporting

Business partners are required to promptly report any suspected or known violations to this code. If you have questions about this code or believe that someone may have violated it, please contact MMBL compliance at mmb.compliance@mobilinkbank.com. All reports are duly reviewed and, if appropriate investigated. MMBL will not tolerate retaliation against any person who is trying to do the right thing by raising a concern. A person who makes a good faith report about potential misconduct who experiences retaliation or other adverse action for raising a concern should report this immediately via channels identified above.

5. Veon Business Partner Code of Conduct

MMBL by virtue of being part of an international group, Veon and on the authorization of its Board of Directors on 18th October 2017, and subsequently on 19th March 2019 adopts the Group's "Business Partner Code of Conduct".

The group's "Business Partner Code of Conduct" may set requirement supplement to the applicable law. However, nothing in the group's "Business Partner Code of Conduct" is intended to replace, amend, supersede or otherwise depart from any applicable law relating to the subject matter of this document. In the event of conflict or contradiction between the provisions of the group and applicable laws as to the implementation of the policy, the provisions of the applicable law shall prevail.

6. Useful contacts

Chief Compliance Officer is available to answer any questions regarding the code, or to discuss any concerns you may have about potential violations of the code.

A list of local compliance officers can be found on the Compliance Internet/Intranet site

Annexure 1: Veon Business Partner Code of Conduct

Annexure 1

Veon Business Partner Code of Conduct



Business Partner Code of Conduct

Policy Owner: Group Head of Procurement

Effective Date: 31 October 2017 (last revised 15 August 2018)

This Business Partner Code of Conduct defines basic requirements and responsibilities. VEON reserves the right to reasonably modify requirements should changes arise in the Compliance Program.

Our Business Partners

As the global economy becomes more interconnected, VEON aims for a supply chain that is best in class. We value the engagements with our vendors, suppliers, agents, contractors, consultants, intermediaries, resellers, distributors, third party service providers and Business Partners (collectively, "Business Partners") who provide high-quality, innovative products and services at competitive prices, reduce risk to our business, respect all applicable laws, observe the highest ethical standards, provide true value-add to our customers and meet, at a minimum, the requirements established in the VEON Business Partner Code of Conduct (the "Code").¹

Applicability

This Code applies to Business Partners and their subsidiaries, subcontractors, and agents who act as licensed/authorized re-sellers of their products and services to VEON Ltd. and its subsidiaries. We require Business Partners to demand their next tier of partners to acknowledge principles of this Code.

General Principles

Working sustainably, respecting human rights, and operating at the highest standards of ethical conduct and professional integrity improve long term business performance. We are committed to these principles and require Business Partners to share our commitment and to comply with the obligations set out in this Code. This Code has been developed with reference to best practices within the information and communications technologies sector, including the Electronic Industry Citizen Coalition Code of Conduct, the Joint Audit Cooperation Supply Chain Sustainability Guidelines, as well as source documents, such as International Labor Organization conventions, and legal and regulatory requirements.

Ethical Behavior

VEON and our Business Partners operate in many exciting and dynamic markets; places of great opportunities, but also—from both an ethical and an operational standpoint—locations that present considerable risks. The way to manage these risks is to comply with all applicable laws, including anti-bribery laws of the United States, where VEON is a listed on the Nasdaq, and the Netherlands, where VEON is headquartered and also listed. Neither we nor our Business Partners will undertake any activity or accept any risk that would result in unethical outcomes, or a violation of applicable laws.

Honest Conduct

We recognize the indispensable value of honest conduct and how it helps our business in the immediate

¹ In this document the Business Partner Code of Conduct is referred to as the Code. The VEON Code of Conduct is VEON's own Code of Conduct, a separate document, and is available at www.veon.com.



and long term. These are not just words. These are our values. Simply stated: integrity and honesty matter. Doing what is right—under all circumstances—always counts. We will work with our Business Partners on continuous improvement in commercial performance and performance in areas of this Code.

A World Class Leader

VEON has embarked on a journey to become a world leader in the new digital economy, and we will get there the right way. Integrity is the cornerstone of our culture. Being recognized as a leader in values and integrity is a fundamental driver in building VEON's reputation and a foundation of our success. Business Partner conduct impacts VEON's reputation. A Business Partner that fails to adhere to the standards of the Code will not be viewed favorably by VEON when awarding further work and may result in termination of some or all business relations.

Taking it a Step Further

The specific requirements set out in the Code are the minimum standards for Business Partners. We encourage Business Partners to go beyond these standards, particularly where local laws and regulations are either weak or seldom enforced.

Due Diligence Process

VEON conducts appropriate, risk-based due diligence when selecting Business Partners. All Business Partners must undergo and successfully complete anti-bribery due diligence prior to engagement. Business Partners are required to cooperate with VEON's due diligence process and will accurately complete all questionnaires, including timely providing requested documentation and transparent information related to company ownership and affiliated parties.

Compliance with local law and regulations

Business Partners will comply with all relevant laws, regulations, and standards in the countries in which they operate. Where the applicable laws and Code address the same subject and are not in conflict, the highest standard will apply. Should any Code requirement conflict with applicable laws, the highest standards consistent with applicable local laws will apply.

Bribery and Corruption

Stated unambiguously: VEON will not tolerate any form of corruption or bribery.

VEON strictly prohibits corruption, bribery, kickbacks, fraud, theft, extortion and embezzlement. Business Partners must comply with all applicable anti-bribery laws and maintain accurate books and records that correctly reflect their transactions and contain no false or misleading information. Business Partners will not give to, offer to give to, request from, or agree to accept money or anything of value from anyone, directly or indirectly through another party, to gain an improper advantage related to VEON.

Business Partners are expected to maintain their own anti-bribery compliance program to prevent and deter wrongdoing or possible violations of law.

Gifts and Hospitality

In addition, Business Partners will not, directly or indirectly, offer gifts, hospitality or other benefits to VEON employees or representatives with the intent to improperly influence them and will not offer to VEON employees any gifts or hospitality, regardless of amount, during contract negotiation, bidding, tender, or award.



Confidentiality and Data Security

Business Partners will keep confidential any information relating to VEON customers, business activities, contracts, projects, financial situation, or performance unless specific written permission is obtained from VEON. Business Partners will protect the reasonable privacy expectations of persons with whom they do business. Business Partners will comply with privacy and information security laws and regulatory requirements when personal information is collected, processed, and transmitted. Business Partners will ensure customer data is kept secure and customer privacy is not breached. Business Partners will maintain appropriate data security and ensure that its data security systems are secure and that their employees who interact VEON's data and customer data are properly supervised.

Anti-competitive Behavior

Business Partners will not violate or conspire to be part of any violation of competition laws or anti-trust regulations. Business Partners will uphold fair business, advertising and competition standards.

Conflicts of Interest

Business Partners will report to VEON any actual, potential or perceived conflicts of interest that may be relevant to VEON. A "Conflict of Interest" means any circumstance, potential, actual, or perceived, that might cause a party to place their financial or personal interests above the interests of their obligations or might cause that party to be biased in their business judgments, decisions and actions. Business Partners must avoid all conflicts of interest that may adversely influence business relationships.

Intellectual Property

Business Partners will respect intellectual property rights. Business Partners will transfer technology in a manner that protects intellectual property rights.

Money Laundering

Business Partners will firmly oppose all forms of money laundering and take steps to prevent its financial transactions from being used by others to launder money.

Prohibition on Oral Contracts

VEON prohibits oral contracts with its Business Partners. All terms and conditions of the services offered or goods that are delivered for VEON shall be agreed prior to engagement and put in writing.

International Trade and Economic Sanctions

Business Partners will abide by applicable international trade (including import and export/reexport controls) and economic sanctions laws and regulations. Business Partners will not do business with parties or in jurisdictions where applicable laws or regulations prohibit a transaction.

Human Rights

Business Partners will respect and promote universal human rights as stated in the United Nations' Universal Declaration of Human Rights. Business Partners will not be aid to human rights abuses of any kind and will respect the personal dignity, privacy and rights of each individual at all times. Business partners will not tolerate any unacceptable treatment of employees, such as but not limited to mental cruelty, physical abuse, mistreatment of persons with disabilities, slavery and sexual harassment.



Forced Labor

Business Partners will not use any form of forced labor, debt bondage, or involuntary and compulsory labor. Business Partners will not require employees to surrender any government-issued identification, passports, or work permits as a condition of employment. Business Partners must ensure the work relationship between the worker and Business Partners is freely chosen and free from threats, intimidation, or coercion.

Child Labor

Business Partners will not use child labor. Where the applicable laws do not establish the minimum legal age for employment, “child” means anyone younger than 15 years of age. This minimum employment age is laid down in several conventions of the International Labor Organization (ILO).

Open and Honest Engagement

Business Partners will support open and honest engagement between employees and management without fear of retaliation, reprisal, intimidation, or harassment and recognize, as far as legally possible, the right of free association of employees.

Non-discrimination

Business Partners will commit to a workforce free of harassment and unlawful discrimination. Business Partners will not engage in discrimination based on any legally protected class or age, race, color, ethnicity, indigenous status, national origin, gender, gender identity or expression, sexual orientation, disability, pregnancy, medical condition, religion, social origin or status, political affiliation, trade or union membership, or marital or veteran status in hiring or employment practices, such as promotions, rewards, and access to training.

Employment Conditions

Business Partners’ employees will have an employment contract that defines the terms and conditions of employment. Subject to local legal requirements, the contract, at a minimum, will provide fair remuneration at the applicable national statutory minimum wage and comply with the maximum number of working hours laid down in the applicable laws. Further, employees will be treated with respect and dignity. Physical, psychological, or verbal abuse, harassment, threats, or other forms of intimidation are strictly prohibited.

Health and Safety

In accordance with international standards and national laws and regulations, Business Partners will provide a healthy and safe working environment. Health and safety obligations will be applied to parties under the Business Partner’s control, including employees and contractors working on the Business Partner’s premises. All work-related fatalities and incidents resulting in near fatal injury that occur on VEON premises or in relation to activities being carried out specifically for VEON must be reported.

Accident and Emergency Readiness

Business Partners will maintain systems to prepare for and respond to accidents, health problems, and foreseeable emergencies. Business Partners will also record, investigate, and learn from past accidents and emergencies.



Sanitation

Business Partner will provide facilities and amenities, including employee accommodation when applicable, which are hygienic, safe and meet the basic needs of employees.

Environment and Pollution Prevention

Business Partners will act in accordance with applicable standards regarding environmental protection, and will adhere to applicable environmental laws to ensure responsible practices. In countries where legislation is less developed or unenforced, Business Partners will strive to minimize environmental pollution. Innovative developments in products and services that offer environmental and social benefits and the use of environmentally friendly technologies should be supported. Business Partners will work to remedy any activity that adversely affects human life, wildlife, and the environment.

Conflict Minerals

Business Partners will take reasonable efforts to avoid in its products the use of raw materials which are directly or indirectly financed by armed groups who violate human rights

Accurate and Complete Records

Business Partners will not falsify records or mispresent conditions or practices.

Program for Compliance with this Code

Business Partners will strive to maintain a program or system related to the topics of this Code if one does not already exist in a respective business partner's current structure. Such a program or system should be designed to ensure conformity with this Code. The aim should be to mitigate operational risks related to this Code. The underlying principle is to facilitate continuous improvement.

Reporting

Business Partners are required to promptly report any suspected or known violations of this Code. If you have questions about this Code or believe that someone may have violated it, please contact VEON Compliance at compliance@veon.com. Alternatively, you may submit a concern at www.veon.com/speakup. All reports are duly reviewed and, if appropriate, investigated. VEON will not tolerate retaliation against any person who is trying to do the right thing by raising a concern. A person who makes a good faith report about potential misconduct who experiences retaliation or other adverse action for raising a concern should report this immediately via the channels identified above.

Annual Corporate Responsibility

VEON reserves the right to report publicly on the implementation of this Code through its annual Corporate Responsibility Report. Reporting will not identify individual Business Partners, and any case studies will be anonymized so that the identities of Business Partners cannot be determined, unless previously agreed.



Document History

Issue Date	Effective Date	Revision	Reason/Description
31.10.2017	31.10.2017	1.0	Initial Release
15.08.2018	15.08.2018	1.1	Deleted "Question or" (submit a question or concern") from the penultimate sentence of Reporting section