



Group Policy

# Code of Conduct and Business Ethics

NTT Limited

At NTT, we're purpose-led and performance-driven and pride ourselves on our reputation for conducting business in an ethical, open, and honest way, in line with our core values and commitment to high standards. Our values and Code of Conduct and Business Ethics ('our Code') guide our actions in conducting business and distinguishes us in the eyes of our people, clients, and communities.

# A message from Abhijit Dubey

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At NTT, we're purpose-led and performance-driven and pride ourselves on our reputation for conducting business in an ethical, open, and honest way, in line with our core values and commitment to high standards. Our values and Code of Conduct and Business Ethics ('our Code') guide our actions in conducting business and distinguishes us in the eyes of our people, clients, and communities.

In short, our Code helps us to:

- 1. Empower our people to SpeakUp:** We want to create a culture where our people always feel empowered to do the right thing. We want their voice to be heard when they see unethical behaviour or misconduct and to feel safe to report wrongdoing.
- 2. Ensure we're a responsible business:** We put people first, always showing respect when interacting with each other. We welcome ideas from all, harnessing diversity and ensuring inclusion to create a more sustainable, better world that helps all our people, clients, and communities to thrive.
- 3. Act with integrity:** We take ownership and hold ourselves and others accountable and do the right thing even when no one is watching.
- 4. Manage information risk:** We enable a secure and connected future by using 'tech for good' and embedding security and privacy in everything we do.

We ensure our people adhere to the same ethical standards and values that NTT upholds. In a competitive global environment, we may encounter situations that will test our judgment and integrity. When those situations arise, we use our Code to help us to answer the following questions before we act:

- Is this action legal, ethical, and socially responsible?
- Is this action in line with our Code and policies?
- Is this action in line with our values?
- Am I authorized to take this action according to my job description?
- How does this action reflect upon NTT's reputation?
- Could this action be misinterpreted by clients, colleagues, or the public?
- Would I be comfortable if this action were reported in news headlines?

When faced with an ethical dilemma, we have a responsibility to take action – to do the right thing, not the easy thing. We ask all of our employees to SpeakUp if they see or suspect any activity that violates our Code and to seek help if they're faced with legal, compliance, or ethical issues.



Sincerely

**Abhijit Dubey**

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# Introduction

**NTT and each of its subsidiaries and affiliates ('NTT', 'we', 'us', 'our') are here to enable the connected future. We come together to make the world a better place, and every day we use the power of technology to make it happen.**

We want to create a more sustainable, better world that helps our communities thrive. We are purpose-led and performance-driven and pride ourselves on our reputation for conducting business in an ethical, open, and honest way, in line with our core values, and commitment to high standards. Our values and Code of Conduct and Business Ethics ('our Code') guide our actions in conducting business in a sustainable, socially responsible and ethical way.

We need to ensure that we act with integrity, and conduct our business ethically with respect for all our people, clients and communities within which we work. This will distinguish us in the eyes of our people, clients, and communities.

It is essential, therefore, that all our people adhere to the same ethical standards and values that NTT upholds. This is key to protecting our brand and reputation and collectively building a purpose-led and performance-driven organization. As a company and as individuals, we respect the law and each other, protect the environment, achieve professional excellence, and benefit the communities in which we work.

## Purpose

The purpose of our Code is to help our company:

- create an honest and ethical culture that empowers our people to do the right thing and feel comfortable to SpeakUp when they see unethical conduct;
- create a purpose-led organization that is inclusive, celebrates diversity and brings together the best skills, resources, and minds to create a more sustainable, better world that helps our people, clients and communities thrive;
- hold ourselves, as NTT, and others accountable and do the right thing even when no one is watching; and
- enable a secure and connected future by using "technology for good" and embedding security and privacy in everything we do as an organization.

## Our Code Applies To Everyone at NTT

Our Code applies to all NTT employees, executives, directors, and contractors ('our people', 'employees') and third parties (including joint ventures, vendors, suppliers, service providers, partners and consultants) worldwide. We are all responsible for ensuring that our people understand our Code and uphold the ethical standards of NTT.

## Local Laws, Regulations, and Customs

Where local laws, regulations, applicable industry codes or business-specific standards are stricter than our Code, or prohibit any activities outlined in our Code we comply with the relevant laws and regulations. However, if local business practice (i.e., norms and customs, not legal requirements) conflicts with our Code, we follow our Code to ensure that we are conducting ourselves in an ethical way.

Our people at NTT are all expected to comply with both the letter and the spirit of our Code and the laws and regulations that apply to our business. It is important that employees are aware of, and never intentionally violate, relevant laws and regulations. Violating relevant laws, regulations, or our Code, or encouraging others to do so, exposes NTT to risk and possible reputational damage.

## Non-Compliance With Our Code

Failure of our people to comply with our Code, NTT policies and any applicable legal and regulatory requirements may result in disciplinary action and/or any action permitted under law.

Violations of laws and regulations may also result in legal proceedings and penalties, including civil and criminal penalties in addition to the adverse consequences to NTT.

## Training

We are committed to building a transparent and ethical culture that ensures that our people and third parties act with integrity in all that we do.

All of our people and third parties must be aware of, understand and follow our Code.

Our people will receive mandatory periodic training on our Code. In particular, all new employees will be required to complete mandatory training on our Code during induction.

## Audit and Compliance

Compliance with our Code is monitored on a periodic basis and reported to the NTT Ltd. Board, Group Audit and Risk Committee, Group Governance, Risk and Compliance Committee and senior management.

## Continual Improvement and Review

Our Code is monitored and updated by Group Governance, Risk and Compliance at least annually.

## Our Culture and Values

**In a dynamic, rapidly changing world, it is our people who are the heart and soul of our company and make everything happen.**

Our people put our clients at the centre of all that we do and use our global capabilities and local insight to help our clients achieve their ambitions.

- We work to create a better and more sustainable world that helps our communities to thrive.
- We do the right thing, even when no-one is watching.
- We hold ourselves accountable and empower our teams to take ownership, be more agile and to see things through to completion.
- We find strength in diversity, and include everyone: together, we innovate better, so we welcome ideas from all.
- We are curious and always eager to learn, as this attitude is what keeps us fast, flexible, and relevant, always ready to take bold steps into the future.
- And we do all this while pursuing excellence and having fun.
- Together we do great things.

Our values reflect our culture and help to ground us by guiding our day-to-day actions with each other, our clients and our communities.

- **Speed:** we are agile in our actions.
- **Execute:** we execute with excellence.
- **Together:** we are best when we work together.

Our values are further underpinned by the values of NTT Holdings: **integrity, trust, connect.**

Our Code holds our values at its heart and provides important guidance to each of our people when they conduct day-to-day business activities.

We want to create an **ethical culture that empowers our people to do the right thing** and feel comfortable to SpeakUp when they see unethical conduct or misconduct.

# Our Responsibilities and Speaking Up

**We want to create an ethical culture that empowers our people to do the right thing and feel comfortable to SpeakUp when they see unethical conduct or misconduct.**

## Our Responsibilities

The purpose of our Code is to set out what is expected of all our people in order to ensure that our actions are always in line with our values and that we maintain the trust of our clients and communities. Employees must think about how they behave, the risks associated with their roles and how to manage them in line with NTT's Code.

We hold ourselves accountable for our actions and expect our people to:

- At all times act in a way that supports our values and those of NTT Holdings, our Code and our policies, standards, and processes;
- Read and understand our Code;
- Read and understand our policies, standards and processes and their responsibilities;
- Comply with relevant laws and regulations that apply to our business and their respective roles;
- Act within the limits of their authority;
- Complete mandatory compliance training each year;
- Familiarize themselves with our business conduct and ethics portals and resources;
- Look out for business conduct and ethics updates;
- Reach out to their line manager, HR, local Governance, Risk and Compliance or Legal team, or Group Governance, Risk and Compliance if they have any questions; and
- SpeakUp when they see unethical behaviour or misconduct in the business.

Our Code helps guide our employees' conduct when doing business. Many of the principles described in our Code are general in nature and do not address every situation that may arise. We ask our people to use common sense and good judgement when applying our Code and seek guidance where they have questions.

Before taking any action, we ask our people to consider the following questions:

- Is this action legal, ethical, and socially responsible?
- Is this action in line with our Code and policies?
- Is this action in line with our values?
- Am I authorized to take this action according to my role in NTT and job description?
- How does this action reflect upon NTT's reputation?
- Could this action be misinterpreted by clients, colleagues, or the public?
- Would I be comfortable if this action were reported in news headlines?

## Acting within the limits of authority

In addition to understanding and following our Code, our people must understand the level of authority of their position. They must be careful to act within the limits of that authority, as defined in the various authorities' matrices applicable to each area of our business.

Employees may only bind NTT to contract terms if they are authorized to do so by their job title and function, as defined in the authorities' matrix. They must not act, or appear to act, on behalf of NTT beyond the scope of their roles.

We are **committed to ensuring that when you SpeakUp you remain anonymous** and that the information in your report is kept confidential and shared only on a need to know basis.

## SpeakUp

Each of our employees has a duty to SpeakUp promptly if they suspect that anyone in NTT has violated our policies or our Code or are acting in a way that is not in keeping with our values. We rely on each of our people to SpeakUp and tell us about any known or suspected misconduct or unethical behaviour so that we can act to protect our people, clients, communities, and NTT.

We ask that employees report any activity that they feel is unethical, unsafe or that could damage our reputation by contacting one of the below:

- Their line manager;
- Their HR team;
- Their local Governance, Risk and Compliance or Legal team;
- Group Governance, Risk and Compliance; [businessconduct@global.ntt](mailto:businessconduct@global.ntt); or

Our 24/7 anonymous and confidential SpeakUp platform as follows:



For our clients, third parties or other external stakeholders: [www.speakupfeedback.eu/web/nttexternals](https://www.speakupfeedback.eu/web/nttexternals)

We are committed to ensuring that reports to SpeakUp remain anonymous and that the information in reports are kept confidential and shared only on a need to know basis. We ensure that we have established processes in place to investigate SpeakUp reports and that investigations are performed by qualified personnel who have been trained to conduct investigations ethically, lawfully, confidentially, and professionally.

We operate a strict non-retaliation policy for all reports made honestly and in good faith, meaning that any act or threat of retaliation for reporting concerns (such as dismissing, transferring, demoting or publicly attacking someone) will not be tolerated and will be treated as a serious violation of our Code.

## Additional Policies

Our Code is not the only source of guidance and information about how we do business. Our policies, standards and processes also provide guidance about specific activities in our business. Our people are responsible for ensuring that they have read, understood and act in accordance with our policies and those policies that apply to their roles.

**You are responsible for ensuring that you have read, understood and act in accordance** with our policies and those policies that apply to your role.

We have a dedicated **Business Conduct and Ethics Portal** that includes our key business conduct and ethics policies and guidelines, our Code, additional resources and links to key policies and portals.

## Our Dress Code

Our dress code policy is designed to provide a consistent and appropriate appearance to our clients, partners, and colleagues. It is important because our appearance reflects on ourselves and our business. The goal is to be sure that we maintain a positive appearance and do not offend anyone.

Employees should at all times:

- present a clean and professional appearance. Everyone is expected to be well groomed and wear clean clothing, free from holes, tears, and signs of wear;
- avoid wearing clothing with inappropriate or offensive slogans and graphics and/or clothing that is too revealing; and
- dress appropriately for the work situation. For example:
  - an employee is visiting a client, where their dress code is more formal, then they must adopt a more formal dress code.
  - employees are in the office, for internal meetings, they should adopt a more casual style, but still neat.
  - employees are working from home, attending video conferences, a more relaxed style is appropriate, while still respecting their colleagues.

Our people must use their own judgment in the choice of clothing to wear to work. If they are uncertain about what is acceptable, professional business attire for a client, the office or working from home they should reach out to their line manager or local HR team for guidance. The general rule is that if in doubt; always choose to dress up rather than down.



# Being a Responsible Business

## We are purpose-led and 'Together we enable the connected future'.

This means that we:

- collaborate with our people, clients, and communities to make the world a better place through technology
- enable our people, clients, and communities to fulfil their potential in a constantly changing world
- celebrate our differences and strive to be an inclusive and diverse organization that brings together the best skills, resources, and minds
- connect people, ideas, and technology to ensure we make a difference to the world today and a sustainable future for the next generations

## Diversity and Inclusion At Work

Equity and inclusion are crucial to the wellbeing of our people and each of us is responsible for creating a culture of trust and respect that promotes a positive work environment, free from discrimination of any kind. In doing so, we create a culture that promotes collaboration and allows everyone to fulfil their potential.

For us to continuously succeed, we need to make the most of our diverse people. We need to attract the right skills and the best resources and minds – we can only do this if we leverage our diverse workforce and celebrate our differences.

We are committed to the principles of equal employment opportunity, inclusion and respect and have a zero-tolerance policy for any form of discrimination in the workplace. We prohibit discrimination in employment, employment-related decisions or in our business dealings based on an individual's:

- race and ethnicity;
- nationality;
- socio-economic background;
- religion and philosophical beliefs;
- political affiliation and beliefs;
- age;
- sex, gender, and sexual orientation;
- marital status;
- pregnancy;
- state of health and disability; or
- veteran status.

No form of discrimination, harassment or offensive behaviour will be tolerated.

## Health, Safety and Security in the Workplace

We are committed to providing a safe working environment for all our people and visitors. We are committed to maintaining industry standards and complying with applicable laws and regulations in all areas of health and safety, including industrial hygiene, ergonomics, and safety. Our people have a duty to support NTT in achieving this by ensuring that our workplace is safe and healthy and that our actions never harm or endanger anyone around us. At all times our people must observe all health and safety rules, practices and laws and take precautions to protect ourselves, our colleagues, and visitors.

Any accidents, injuries, occupational illnesses, potential dangers, hazardous practices, or harmful behaviours should be reported to line managers and/or the local HR team immediately.

## Possession of weapons in the workplace

Possession of weapons on the job or on NTT's premises is prohibited.

## Substance, drug, and alcohol-free workplace

We strive to maintain a workplace that is free from illegal use, possession, sale, or distribution of alcohol and/or controlled substances. Legal or illegal substances shall not be used in a manner that impairs a person's performance of assigned tasks.

## Harassment, Bullying and Discrimination

We have a zero-tolerance policy for any form of actual or threatened violence, harassment, bullying or discrimination.

As part of our commitment to diversity, inclusion and the provision of a safe and healthy working environment, any form of actual or threatened violence against our people or anyone who is on our premises or has contact with our people in the course of their duties, is strictly prohibited and, if confirmed, will be grounds for immediate termination. Prohibited conduct includes harassing or threatening phone calls, email, social media posts or messages, written or verbal communication directed towards an employee or his or her friends or family members; stalking; and destruction of personal and/or company assets.

Harassment consists of unwelcome conduct, whether verbal, physical or visual that is based on a person's status, such as sex, colour, race, ancestry, religion, national origin, age, physical or mental disability, medical condition, marital status, military or veteran status, citizenship status, sexual orientation, or any protected group.

Harassment and bullying, either verbal or physical, are also forbidden, and any behaviour of this nature will result in disciplinary action. Harassment is conduct which inappropriately or unreasonably interferes with work performance, diminishes the dignity of any person, or creates an intimidating, hostile or otherwise offensive work environment.

Examples include:

- sexual advances, requests for sexual favours, sexually explicit language, off-colour jokes, remarks about a person's body or sexual activities;
- displaying sexually suggestive pictures or objects, suggestive looks, leering or suggestive communication in any form; and
- inappropriate touching, both welcome and unwelcome.

We also prohibit other forms of harassment, such as:

- using slurs, insults, or negative stereotyping;
- verbal kidding, teasing, or joking;
- intimidating acts, such as bullying, shouting, swearing, or threatening; and
- any other conduct that shows hostility toward, disrespect for or mistreatment of an individual.

No line manager has the authority to demand that any employee or other person co-operate with or submit to any form of harassment, or to retaliate against any person for refusing to do so.

Employees are strictly prohibited from engaging in harassing conduct against our clients or third parties, with whom they come into contact during or as a result of their employment with NTT. Similarly, we will not tolerate harassment of our people by any third parties.

Maintaining a welcoming and inclusive culture means that we:

- always treat others with respect;
- avoid comments or behaviours that could humiliate or intimidate others;
- avoid comments or jokes that could be considered inappropriate, offensive, or culturally insensitive;
- challenge anyone who exhibits disrespectful, hostile, or intimidating behaviour; and
- SpeakUp if we experience or witness anything that we feel is not in line with our Code on bullying, harassment, and discrimination.

## Sustainability and Social Responsibility

We are committed to building a purpose-led and performance driven organization. In a purpose-led organization the business objective is not only to produce profits, but profitable solutions to the problems of people and planet.

Central to our purpose is focusing our business on sustainable development in the steadfast belief that a connected future is a sustainable future. We are committed to sustainable development, whether it is using technology to make the world a better place by creating smarter cities or more effective hospitals, or building a sustainable business by developing the most energy efficient data centres in the world. We are driving sustainable business performance by enabling ethical supply chains and being an equal and fair employer and a sustainable business partner. In all these areas, we are committed to making a positive impact on the world.

In addition, to our sustainability and social responsibility programmes, we encourage people, clients and communities to contribute meaningfully in their personal capacity to their communities by supporting and participating in charitable programmes and outreach initiatives. Together each of us can make a difference to society, the planet and business that enables a sustainable future for all.

## Human Rights and Modern Slavery

### Human rights

We are committed to upholding fundamental human rights and believe that all human beings around the world should be treated with dignity, fairness, and respect.

We respect all labour laws in every territory in which we operate and maintain stringent controls to ensure that our supply chain is free from any form of forced labour and that we are never involved, either directly or indirectly, in the infringement of human rights.

All suppliers are required to agree to our position on human rights and commit to ensuring that they never make use of child or forced labour.

### Modern slavery

We are committed to preventing any form of modern slavery within our business and our supply chain and only contract with third parties who demonstrate a serious commitment to the health and safety of their people and operate in compliance with human rights laws and principles. We do not use or condone the use of slave labour or human trafficking, denounce any degrading treatment of individuals or unsafe working conditions, and support our products being free of conflict minerals.

All third parties that we engage must comply with modern slavery laws and have adequate controls in place to ensure that they are not exposed to or complicit in human trafficking and modern slavery. We work closely with our third parties on an ongoing basis to ensure that they are acting responsibly.

# Acting with Integrity

**It is critical that our people always act with integrity when engaging our clients, third parties and other stakeholders. This is key in protecting the brand and reputation of NTT and ensuring that we conduct our business in a transparent and ethical way.**

## Internal Controls, Audit, Fraud and Company Assets

We maintain robust financial and accounting controls to ensure that all financial information is handled in an accurate and timely fashion. Maintaining complete, accurate, valid, and auditable records of all transactions is essential both to comply with legal requirements and to ensure that we do not mislead investors or the public about NTT's financial position.

All financial statements produced by NTT must comply with both **Generally Acceptable Accounting Principles ('GAAP')** and NTT's accounting policies. Any attempt to conceal or misstate financial information in company records is a serious offense and may result in disciplinary action and criminal prosecution.

We rely on our internal controls and the integrity of our people to protect company assets against damage, theft, and unauthorized use. Our values state that we must do the right thing, even when no-one is watching. We must guard against the waste and abuse of company assets, as this harms our organization and risks our reputation.

Reliable internal controls are critical for proper, complete, and accurate accounting and financial reporting. Our people must understand the internal controls relevant to our positions and follow the policies and procedures related to those controls. If they have any concerns that a control does not adequately detect or prevent inaccuracy, waste or fraud please raise it with their line manager immediately or contact Internal Audit.

Audits performed by our internal and external auditors help to ensure compliance with established policies, procedures, and controls and to identify potential weaknesses for prompt remediation. Our people are required to cooperate fully with internal and external audits, and to provide clear and truthful information requested during the audit process.

Any attempt to mislead or defraud an individual, organization, or authority, whether of money, property or services, violates our Code, values, and the law, and carries severe penalties. These may include criminal prosecution and termination of employment.

The following are examples of activities not allowed:

- maintaining undisclosed or unrecorded funds or assets for any purpose;
- making, or asking others to make, false, misleading, or artificial entries on an expense report, time sheet or any other report;
- giving false quality or safety results;
- recording false sales or recording sales outside of the period in which they occurred;
- understating or overstating known liabilities and assets;
- delaying the entry of items that should be current expenses;
- hiding the true nature of any transaction; or
- providing inaccurate or misleading information to business benefit programs.

## Code of Conduct and Business Ethics

Our employees have a responsibility to report any actual or suspected violations of applicable accounting policies and any concerns that fraudulent activity may be taking place. These should be reported to line managers, Internal Audit, local Governance, Risk and Compliance or Legal team, or Group Governance, Risk and Compliance. Concerns may also be raised anonymously through our SpeakUp platform:



**For our clients, third parties or other external stakeholders:** [www.speakupfeedback.eu/web/nttexternals](http://www.speakupfeedback.eu/web/nttexternals)

Please note that some regions may be authorized to deviate from our Code to the extent that certain provisions of our Code are shown to be inconsistent with local laws and regulations. Where a conflict arises between the requirements of our Code and local laws or regulations, legal requirements take precedence over our Code.

### Third Party Relationships

We believe in doing business with third parties that embrace and demonstrate high principles of ethical business behaviour and uphold our values. We rely on our third parties to help us accomplish our goals. They are part of our team and should be treated according to our values.

We offer fair opportunities for prospective third parties to compete for our business. The way we select our third parties and the character of those we select reflect the way we conduct our business.

Our procurement decisions are made on a competitive basis based on total value, which includes quality, suitability, performance, service, technology, and price. This means that we:

- use established global or regional master services agreements;
- obtain competitive bids when global master services agreements do not exist;
- confirm the financial and legal status of the third party;
- verify the quality and service claims of the third party on a regular basis;
- ensure that agreements clearly state the services or products to be provided, the basis for earning payment and the applicable rate or fee;
- verify that invoices clearly and fairly represent goods and services provided; and
- avoid reciprocal agreements or exchange of favours.

The fee or price paid for goods and services by us must represent the value of the actual goods or services provided.

NTT will not knowingly use third parties who participate in the following activities:

- supply unsafe products or services;
- violate applicable laws or regulations;
- use child or slave labour; or
- use physical punishment to discipline employees, even if it is allowed by local laws.

### Anti-Bribery and Corruption

A bribe is the offer, whether direct or indirect, of any advantage (which can include anything of value such as gifts, money, promises, meals, personal services, business or employment opportunities or other incentives) in order to influence or induce action, and/or secure an improper advantage.

Bribery within a commercial setting of any kind, regardless of the location, is illegal and a severe violation of our Code which will result in disciplinary action potentially leading to dismissal, and, in some jurisdictions, criminal prosecution.

We ask that our employees never offer or accept any bribe or facilitation of payment (in any form, whether direct, indirect, or concealed), even if local custom encourages this.

All our people are required to have read, understood and comply with the Anti-Bribery and Corruption Policy ('ABC Policy'), which should be consulted for further information.

Due to our presence in the United States ('US') and United Kingdom ('UK'), NTT is legally bound to comply with both the UK Bribery Act (2010) and the US Foreign Corrupt Practices Act (1977). Additionally, we must ensure that we comply with any relevant laws and regulations within each country in which we operate. All employees with responsibilities involving transactions in any country in which we operate must be familiar with these laws.

All third parties must also adhere to our ABC Policy. Any breach of the ABC Policy will result in immediate termination of our commercial agreements with them.

If you witness any corrupt behaviour or suspect that bribery may be taking place you must report it immediately through our anonymous SpeakUp platform:



**For our clients, third parties or other external stakeholders:** [www.speakupfeedback.eu/web/nttexternals](http://www.speakupfeedback.eu/web/nttexternals)

## Conflict of Interest

At all times, our people must act in the best interest of NTT and exercise objective judgement in making business decisions free from any external influences. This means that we must all ensure that, as an organization, we are free from any actual, potential, or perceived conflicts of interest and maintain our independence in all our business decisions and relationships.

A conflict exists when personal, social, or financial interests, duties, obligations, or activities, or those of a family member are, or may be, in conflict, incompatible with or have an impact on our obligation to exercise impartial judgement in the interest of NTT. Conflicts of interest expose our personal judgment and that of NTT to increased scrutiny and criticism and can undermine our credibility and the trust that others place in us.

Potential conflicts of interest that must be declared in accordance with our **Conflict of Interest Policy** are in relation to the following:

- **Financial interests:** owning, directly or indirectly, a financial interest in any client, third party or organization that does business, seeks to do business, or competes with NTT; other than normal share dealings through a recognized stock exchange that do not exceed more than 1% of the market capitalization of the company.
- **Outside employment and other interests:** holding a second job that interferes with the ability to perform in a role at NTT is prohibited.
- **Board memberships:** employing, consulting, or serving on the board of a competitor, client, or third party.
- **Recruitment of family members and friends:** recruiting a family member or person with whom you have a close personal relationship with into a role that has a direct reporting relationship to you, or in the same line of authority where one employee makes decisions involving a direct benefit to the other employee.
- **Employment of family members and friends:** hiring a third party that is managed or owned by a relative or close friend.
- **Gifts and hospitality:** soliciting or accepting any cash, gifts, hospitality, or benefits that are more than modest in value from any competitor, third party, or client.
- **Incentives and commissions:** receiving any commissions, kickbacks, money, or items of value other than regular remuneration and incentives as provided in terms of employment, either directly or indirectly, for negotiating, procuring, recommending, or aiding in any transaction entered into on behalf of NTT.
- **Corporate opportunities:** taking personal advantage of corporate opportunities resulting from a position or knowledge gained during employment with NTT in such a manner that a conflict of interest or perception thereof could arise between the interests of NTT and any personal interests.
- **External seminars:** presenting or participating in panels in any external business seminars or conferences.

At all times, our people must act in the best interest of NTT and exercise objective judgement in making business decisions free from any external influences.

If you believe that you may have a conflict of interest, whether actual or potential, you must protect both yourself and NTT from any suspicion of misconduct by being transparent and completing a **Declaration of Interest Form** promptly and truthfully, and providing details of the potential conflict of interest prior to accepting, undertaking or performing the conflicted activity.

The Declaration of Interest Form must be submitted to the Senior Vice President, Group Governance and Risk for approval. Any activities or interests relating to the potential conflict of interest may not be accepted, undertaken, or performed without prior approval from the Senior Vice President, Group Governance and Risk and, where required, the NTT Board. Even if approved, a Declaration of Interest Form does not authorize you to engage in behaviour which conflicts with the interests of NTT.

## Gifts and Hospitality

We must not give, offer, or promise a gift or hospitality of any value to a person or organization where it could reasonably be interpreted that the purpose of the gift or hospitality was to induce improper performance, to obtain or retain business, or gain an advantage in the conduct of business for NTT.

Our **Gifts and Hospitality Policy** describes the circumstances and conditions under which gifts or hospitality may be offered to or accepted from our clients, third parties or other organizations. It also describes the circumstances and conditions where gifts or hospitality may not be offered or must be turned down.

Gifts and hospitality may be offered and accepted in the ordinary course of business in the following circumstances:

- the gift or hospitality offered is reasonable and proportionate in amount and does not exceed the monetary cap set forth in the relevant gifts and hospitality policy;
- authorization has been obtained in writing, in accordance with the relevant gifts and hospitality policy, and the gift and hospitality offered or received has been recorded in the gifts and hospitality register; or
- gifts or hospitality offered to public officials are permitted under local laws, are approved in advance and in writing by a line manager, as well as a local Governance, Risk and Compliance team, and are in accordance with the relevant gifts and hospitality policy.

Gifts and hospitality are prohibited and must be denied and/or returned in the following circumstances:

- any direct or indirect financial payment (including any incentives, irregular commissions, or kickbacks) made to an employee in a personal capacity;
- offering any financial gifts to clients, third parties or organizations on behalf of NTT;
- where gifts or hospitality exceed the monetary cap and have not been approved in writing, in accordance with the relevant gifts and hospitality policy;
- where gifts or hospitality offered are intended to or may be interpreted as being for the purpose of influencing the recipient to act in favour of NTT, inducing improper performance, obtaining, or retaining business, or acquiring an advantage in the conduct of business for NTT;
- where gifts, hospitality or other financial advantage is given, offered, or promised to public officials, auditors (whether internal or external) or any relatives or close friends of such officials or auditors in order to influence their duties or decisions;
- where gifts or hospitality are offered to your family members or close friends from a client, third party or organization that does business, seeks to do business, or competes with NTT; or
- where gifts, hospitality or donations of any kind are offered or made to a political party, unless prior written approval has been obtained from the NTT Ltd. Board.

### Truth in Advertising, Marketing and Go-To-Market

We keep our promises to our clients and the communities in which we operate. Therefore, it is each of our responsibility to accurately represent NTT and our products, services and solutions in our marketing, advertising, and go-to-market materials. Deliberately misleading messages, omissions of important facts or false claims about our products, services, solutions, people, or competitors is inconsistent with our values and a breach of our Code.

Our marketing, advertising and go-to-market materials must be aligned to our NTT brand identity and messaging guidelines as outlined on our **brand portal**; and sales catalogues and key go-to-market collateral on our **sales enablement portal**.

### Anti-Trust and Competition

We believe in free and open competition. In addition, in most countries where we operate, strict laws are in place that prohibit collusive or unfair business behaviour that restricts free competition. There are almost no circumstances allowed by law to enter agreements with competitors to:

- fix prices or terms of service;
- rig bids or production output;
- divide or allocate markets, territories, or clients; or
- boycott third parties or clients.

In addition, attempts to discriminate in price or terms of sale among our clients, or to otherwise restrict the freedom of our clients to compete, may be illegal.

Anti-trust or competition laws prohibit the entering into agreements, or discussing the entering into agreements, with a competitor or other third party, if the agreement restricts fair competition by any means.

Our people must be very careful when engaging with any employees or representatives of our competitors and must understand the rules for communicating or exchanging information with them. Agreements with competitors do not need to be written to violate applicable antitrust or competition laws. Informal, verbal, or implicit understandings (i.e., knowing winks) may also be violations.

Employees must not:

- discuss prices, discounts, go-to-market, marketing or sales strategy or policies, or client selection with competitors;
- make any formal or informal agreements with a competitor regarding prices, discounts, or terms of service; or
- divide clients, territories, or markets with competitors (agreeing not to compete for a client/territory/market), where the purpose or result of such discussion or agreement
- would potentially be collusive behaviour and/or would be inconsistent with applicable anti-trust or competition laws.

Depending on business justification and effect on competition, other practices not involving competitors may result in violations of anti-trust or competition laws. These practices include:

- exclusive dealing;
- reciprocal business arrangements;
- bundling or package offerings;
- resale restrictions; and
- selective discounting.

The consequences of violating anti-trust or competition laws can be extremely serious for NTT and its employees, including fines for NTT, and fines and/or imprisonment for the individuals involved in anti-competitive behaviour.

If you become aware of any potential violations, contact Group Governance, Risk and Compliance or make a report on our SpeakUp platform:



**For our clients, third parties or other external stakeholders:** [www.speakupfeedback.eu/web/nttexternals](http://www.speakupfeedback.eu/web/nttexternals)

## Competitive Intelligence and Market Analysis

Gathering information about our competitors, often called competitive intelligence, is a legitimate business practice. Doing so helps us stay competitive in the marketplace. However, we must never use any illegal or unethical means to get information about our competitors.

Legitimate sources of competitive information include publicly available information such as news accounts, industry surveys, competitors' displays at conferences and trade shows, and information publicly available on the internet.

Employees may also gain competitive information appropriately from clients and other third parties (unless they are prohibited from sharing the information) and by obtaining a license to use the information or purchasing the ownership of the information. When working with third parties our people must ensure that they understand and follow our policy on gathering competitive information.

## Insider Trading

During employment with NTT, employees may receive confidential company information about NTT, its clients or third parties before it is made available to the broader public. Some of that information may be considered significant, or 'material', and could be important to an investor deciding to buy, sell or hold securities in NTT, its clients or third parties. Examples of information that could be material are:

- information about possible business deals, such as a merger, purchase, sale, or joint venture;
- financial results or changes in dividends;
- important management changes;
- major raw material shortages or discoveries;
- significant product or manufacturing process developments;
- gain or loss of a significant client's customer or supplier;
- major lawsuit or regulatory investigation; and
- any other information that may positively or negatively affect the stock price of NTT, its clients or third parties.

It is illegal to buy or sell securities of any company if you have

material, non-public information about that company.

We may not use such information about NTT, NTT Holdings, or any companies that do business with NTT, for personal gain, nor may we pass such information on to others.

If you provide a tip based on material, non-public information which you have obtained from your employment to someone who then buys or sells securities, both of you can be convicted of insider trading.

If you are in any doubt as to whether non-public information you have is material, you should seek guidance from your line manager or your local Governance, Risk and Compliance or legal team.

## Public Sector Clients and Contracting

When doing business with public sector or government entities, we must ensure all statements and representations to public sector or government procurement officials are accurate and truthful, including costs and other financial data. If an assignment directly involves the public sector or government or if an employee is responsible for someone working with the public sector or government on behalf of NTT, they must be alert to the special rules and regulations applicable to our public sector or government clients. Additional steps should be taken to understand and comply with these requirements. Any conduct that could appear improper should be avoided when dealing with public sector or government officials and employees.

Payments, gifts, hospitality, or other favours given to a public sector or government official or employee are strictly prohibited as it may appear to be a means of influence or a bribe. Engaging in any of these activities may expose the public sector or government agency, the government employee or official, our company, and employees to substantial fines and penalties. For these reasons, any sale of our products, services or solutions to any public sector or government entity must be in accordance with our policies.

## Anti-Money Laundering

Our employees all have a responsibility to protect our reputation and avoid any exposure to situations in which they could inadvertently become involved in any transactions that facilitate money laundering or unlawful diversion. Money laundering occurs when the proceeds of criminal activity are disguised by being funneled through legitimate business dealings, or when legitimately generated funds are used to finance criminal activities, including terrorism.

We take affirmative steps to detect and prevent unacceptable or illegal forms of payment and financial transactions in accordance with our **Anti-Money Laundering Policy**. Anti-money laundering laws require transparency of payments and the identity of all parties to transactions. We are committed to full compliance with anti-money laundering laws throughout the world and will conduct business only with reputable clients and third parties involved in legitimate business activities and transactions.

This means that we must:

- never knowingly deal with any client or third party involved or suspected of involvement with criminal activity or the proceeds of crime;
- follow and perform all due diligence requirements when sourcing new third parties or engaging new clients to ensure that we only deal with legitimate and ethical companies;
- ensure that any business transactions conducted on behalf of NTT never involve acquiring or using the proceeds (monetary or property in nature) of criminal activity; and
- report any suspicions of money laundering immediately to either the Senior Vice President, Group Governance and Risk, Group Governance, Risk and Compliance. Concerns may also be raised anonymously through our SpeakUp platform:



**For our clients, third parties or other external stakeholders:** [www.speakupfeedback.eu/web/nttexternals](http://www.speakupfeedback.eu/web/nttexternals)

### International Trade Compliance

As a global entity, NTT must comply with all relevant import restrictions, customs and export controls, trade sanctions and other applicable laws and regulations. Failure to comply with regulatory requirements can carry serious penalties including civil and criminal liability, fines, and reputational damage. It is therefore essential that we ensure that all sales and transactions are accompanied by the appropriate licenses or authorization.

To ensure that all compliance requirements are met, employees should:

- never cooperate with or participate in illegal boycotts;
- actively maintain a working knowledge of the customs or export control classification for any goods, hardware, or software that you manage. This includes understanding the encryption capabilities of any software or technology that we trade;
- obtain appropriate documentation for items subject to controls, such as certificates of origin and end-user certificates;
- follow company-specific policies for trade and travelling with any company owned equipment;

- ensure that any third parties with whom we work have been screened against sanctions lists ;
- ensure that employees are aware of any country specific sanctions and embargoes that may apply;
- comply with all record keeping requirements when transacting; and
- ensure that our people know the contact details of their local or regional Export Controls Officer and seek their advice if they have any doubts or concerns to raise.

### Government Requests and Subpoenas

We may be requested by law enforcement or other authorities to provide information regarding possible violations of applicable laws and regulations and/or support in the investigation of criminal activities. Whenever we receive requests from law enforcement or other authorities, we must immediately contact employees' local and regional executive teams and the Senior Vice President, Group Governance and Risk, where permitted under local laws and regulations.

Any information an employee provides to law enforcement or relevant authorities must be completely honest and truthful. If any of our people receive a subpoena related to NTT or their work, they must immediately contact their local and regional executive teams and the Senior Vice President, Group Governance and Risk.

If our people become aware of become aware of pending, imminent or contemplated litigation or a government examination or investigation, they must immediately contact their local Legal team. They must also save all records and documents that may be relevant to the subpoena, litigation, or investigation, including any records that may otherwise be automatically destroyed or erased (such as e-mail and voice mail messages).

As a **global entity**, NTT must **comply with all relevant import restrictions**, customs and export controls, trade sanctions and other applicable laws and regulations.



# Managing Information Risk

Data sits at the heart of our business and is integral to our intelligent technology solutions. Intelligent means that our solutions are data driven, connected, digital, and secure. It is critical that we embed security and privacy in everything that we do to ensure that we protect our information assets, NTT and its clients against any reputational damage resulting from unauthorized access, loss, or misuse of information assets.

## Confidentiality and Information Security

During employment with NTT, our people may use or have access to information relating to NTT, its clients, or third parties, as well as applications, systems, databases, computing and mobile devices, infrastructure and network resources owned, operated, managed, hosted, or accessed by NTT ('information assets').

We identify, protect, handle, and label our information assets in accordance with our **Asset Management and Classification Policy** and standards. We have identified four classes of information, including: 'Public', 'General', 'Confidential' and 'Personal Data'. Whenever our people use or have access to our information assets, they must ensure that they are familiar with the applicable information classification and act to protect and handle the information in accordance with our policies and standards. Any unclassified information will be considered 'General' information and will be protected and handled accordingly.

We must all be cautious and discreet when using information categorized as 'Confidential' or 'Personal Data'. This information should be shared only with authorized individuals who have a legitimate need to know. Outside parties should only have access to this information if they are subject to binding confidentiality agreements and/or data processing agreements.

## Acceptable use

Our **Acceptable Use Policy** describes the proper and effective use and protection of our information assets. Each of us is expected to ensure that we understand what is considered acceptable and unacceptable use of our information assets and act in accordance with our Acceptable Use Policy at all times.

When we use our information assets, we must ensure that we:

- use information assets in an ethical, lawful, and appropriate way;
- only use authorized systems and media (including instant messengers, cloud, and portable storage) to store, process or transfer information relating to NTT, its clients, partners or third parties;
- only access information assets for which we have authorization;
- use strong passwords and do not share these with others;
- secure our laptops and workstations when not in use;
- do not bypass any information security controls or procedures;
- comply with our information classification and handling policies and standards and maintain security classification and protection rules for handling electronic and physical information and media;
- comply with the terms of use of all software licenses;
- do not use personal services (non-business managed email accounts, cloud storage platforms, services, or devices) for information relating to NTT, its clients, partners or third parties;
- only use information assets for limited private use;
- immediately report any information security incidents;
- securely dispose of all unwanted or unrecognized physical and removeable media (including CD, DVD, USB sticks, external hard disks etc.) according to classification rules; and
- return all information assets to NTT when no longer required for business use.

**We must all be cautious and discreet** when using information categorized as 'Confidential' or 'Personal Data'.

### Workplace surveillance

NTT may conduct surveillance and monitor individuals in the workplace (including on NTT premises, client premises or at home) to protect against misconduct, manage productivity, and increase workplace safety. Guided by applicable jurisdictional laws and regulations, we are committed to ensuring that any workplace surveillance or monitoring is performed in a transparent, fair, ethical and lawful way and is consistent with generally accepted business practice. At all times we are committed to ensuring that we respect the dignity and privacy of individuals and do not undertake surveillance and/or monitoring activities that are unnecessary, overly invasive, or disproportionate to the intended purpose for which the surveillance or monitoring activities are performed.

NTT does not engage in blanket surveillance of individuals but reserves the right to, and in accordance with applicable law, conduct surveillance, and monitor, review and retain copies of all information assets (including communications and stored files) on a case-by-case basis, through the use of manual or automated techniques. Surveillance and monitoring of individuals may only be performed with appropriate authorization and information gathered during these activities is confidential and may only be accessed by authorized persons on a need-to-know basis.

Our **Workplace Surveillance Policy** describes our workplace surveillance and monitoring activities and the circumstances under which these activities may take place.

### Data Privacy and Protection

At all times NTT must ensure that it collects, uses, stores, shares, transfers, and destroys (**'uses'**) information about individuals (**'personal data'**) in a transparent, fair, ethical and lawful way. This means that we:

- are clear, open, and honest with individuals and our clients about how, why, where and when we use personal data;
- use personal data in ways that individuals and our clients would reasonably expect, where we have a legitimate business reason and do not use it in any way that would have unjustified negative effects on them;
- use personal data in a way that empowers our people, clients and communities and promotes universal values and human rights; and
- comply with the requirements of data protection laws and regulations, and other laws that may apply to us, when we use personal data.

When using personal data in a transparent, fair, ethical, and lawful way, we ensure that:

- we respect the rights of individuals to privacy and the information they entrust to us;
- we comply with data protection laws and regulations that apply to our business and avoid penalties and fines; and
- we protect the NTT brand.

The **General Data Protection Regulation ('GDPR')** is our global benchmark for data privacy and protection and must be applied throughout our business. By adopting the GDPR as our global standard, we ensure consistency in our data privacy and protection practices in all our businesses around the world. This allows us to better support and enable the connected future for our global clients who expect the same level of protection no matter where we service them from. It also helps us to ensure that we provide the same standard of care and protection to our people, no matter where they are located around the world.

Many countries in which we do business have data protection laws and regulations in place with which we are required to comply. These laws and regulations may vary in parts, but ultimately require us to ensure that we use personal data in a transparent, fair, ethical, and lawful way.

We need to be aware of the data protection laws and regulations that apply to our business to ensure that we act in a compliant way and set up our systems, applications, and processes for compliance. While we do not expect you to be an expert in all data protection laws and regulations, we do expect our people to understand your local requirements and the GDPR.

Each of us must comply with our Acceptable Usage Policy, Information Security and Data Protection and Privacy Policies.

## Intellectual Property

Our intellectual property is among our most valuable assets. Intellectual property refers to creations of the human mind that are protected by various national laws and international treaties. Intellectual property includes copyrights, patents, trademarks, trade secrets, design rights, logos, expertise, and other intangible industrial or commercial property. We must protect and, when appropriate, enforce our intellectual property rights. We also respect the intellectual property belonging to third parties.

Each of us is responsible for ensuring that we protect the intellectual property of NTT, our clients and third parties by:

- using the NTT brand and trademarks in compliance with our corporate guidelines;
- not knowingly infringing upon the intellectual property rights of others;
- not reproducing any copyrighted materials or trademarks such as software, music, artwork, audio, books, presentation, training materials, documentation and/or other works;
- reporting any new products, services, solutions, or other innovations to the relevant management and/or legal team;
- ensuring that all relevant product information or licenses are provided when marketing items directly to an end-user;
- ensuring that NTT's intellectual property and trademarks are protected when shared with third parties by putting in place adequate confidentiality and non-disclosure agreements, and implementing effective controls to protect NTT's commercial rights;
- never accepting any third-party confidential information without permission and appropriate agreements being in place; and
- complying with all relevant local laws on the protection of intellectual property.

## External Communications

Only authorized NTT employees may speak with the media, investors and analysts on behalf of NTT, in accordance with our **External Communications Guidelines**. Unless authorized, do not give the impression that they are speaking on behalf of NTT Ltd. in any communication that may become public. This includes posts to online forums, social media sites, blogs, chat rooms, bulletin boards and comments to the media.

## Social Media

Social media is key to how we communicate as a company and as individuals. We encourage all our people to participate in social media activities in accordance with our **Social Media Policy**.

### Social media – business use

Only authorized employees who have completed relevant training and been approved as a spokesperson are permitted to post material on a social media website under the NTT Ltd. name. Posting without approval could lead to disciplinary procedures.

Employees are publicly representing NTT when contributing to its social media activities and the same safeguards that would be used with any other form of communication about NTT in the public sphere should be followed.

### Social media – personal use

We respect every employee's right to a personal life and to an opinion. In fact, we celebrate diversity in opinion and thoughts if they are shared in a respectful and considered manner.

Whenever an employee uses social media, they should use common sense and if they are unsure whether a post (whether professional or private) has the potential to offend or damage their or NTT's brand or reputation they should reach out to their line manager or marketing team. At all times we must consider how our posts may affect NTT's brand and relationships with its people, clients, and communities.

When posting content on social media we expect employees to ensure that they do not:

- bring NTT into disrepute;
- breach confidentiality;
- breach copyright;
- break any applicable laws or regulations;
- bully or harass anyone; or
- publish offensive or discriminatory content or opinions.

When publishing to a professional blog or some form of social media, which is not a social media website in the NTT Ltd. name, we must write in the first person and make it clear that we are speaking for ourselves and not on behalf of NTT Ltd.

## Concluding Thoughts

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Our Code is key to building a purpose-led and performance driven organization. It encompasses our values, our ethical standards, vision, and purpose for NTT. As a purpose-led, performance-driven organization, we begin with our purpose – ‘Together we enable the connected future’. It is at the heart, it is why we exist, it’s our reason for being.

To achieve our purpose, our people need to uphold our Code in all our business interactions. This means that we:



**Know our responsibilities and SpeakUp:** by creating an honest and ethical culture that empowers our people to do the right thing and feel comfortable to SpeakUp when they see unethical conduct.



**Build a responsible business:** by creating a purpose-led organization that is inclusive, celebrates diversity and brings together the best skills, resources, and minds to create a more sustainable, better world that helps our people, clients and communities thrive.



**Act with integrity:** by holding ourselves and others accountable and doing the right thing even when no one is watching.



**Manage information risk:** by enabling a secure and connected future by using ‘technology for good’ and embedding security and privacy in everything we do.

Our legal and ethical obligations extend beyond the explicit requirements included in our Code. We must comply with both the letter and the spirit of the many laws and regulations that affect the way we do business, but we must go beyond merely complying with minimum requirements to ensure that our actions fully reflect our values and ethical standards.

There will almost certainly be times when the best course of action can be decided only by ensuring that our behaviour is consistent with our values and ethics.

Doing so will help us to deliver a secure and connected future that empowers our people, clients and communities.



**Together we do great things**