IHS

Towers of strength

IHS Group
Code of Conduct and Business Principles

Our values

Customer Focus

Understanding and exceeding our customers' needs

Developing trusted, reliable and collaborative relationships

Consistently operating at the highest standard of service and delivery

Enabling our customers to achieve their connectivity and sustainability goals

Innovation

Constantly seeking new and improved ways to deliver our products and services

Championing engineering excellence and growth

Working to create a collaborative and supportive operating environment

Contributing to the broader advancement of our industry

Integrity

Being ethical, transparent and honest in everything we do

Operating with the highest standards of corporate governance

Upholding robust anti-bribery and anti-corruption practices for our business, suppliers and partners

Treating all with respect and dignity while protecting fundamental human rights

Boldness

Being courageous in expanding existing markets and developing new ones

Demonstrating robustness and thoroughness in our analysis and decision making

Confidently pursuing appropriate financial returns and long-term growth

Always being forward thinking, ambitious and operating with agility

Sustainability

Safeguarding the health, safety and wellbeing of all stakeholders

Constantly seeking to create positive impact in the communities we serve

Providing a diverse and inclusive environment for our people, delivering education opportunities enabling them to thrive

Working to reduce the environmental impact of our operations

A Message from our CEO

Our success has been based on hard work and an unwavering commitment to honesty and integrity in everything we do. Today's business environment is complex and much has changed in recent years, but one thing that has never changed is our belief that maintaining our good reputation depends on each of us being personally responsible for our conduct.

An important step in meeting our day-to-day ethics and compliance responsibilities is to be mindful of our commitments to each other, to our customers, our business partners and to the communities where we work and live. This Code of Conduct and Business Principles provides information about our personal responsibilities, including complying with the law and applying our good judgment each and every day.

Of course, this Code cannot answer all of your questions or address every situation, which is why we have established avenues and functions to answer questions and follow up if problems occur. If you are unsure of what to do in particular circumstances or are concerned that the Code, our policies, or regulations are being broken, you have a responsibility to speak up. We have controls and safeguards in place to help identify problems, but in addition we need your assistance. A problem cannot be resolved unless it has first been identified.

I believe the quality of our people and our commitment to ethics and compliance will not only enable us to succeed today but will help us to achieve long-term success. I am convinced that working together, with the help of this Code, we will not only meet our goals, but we will also continue to be proud of how we achieve success.

Yours sincerely,

Sam Darwish
Chairman and CEO, IHS Towers

Table of Contents

1. Guided by our values 5

1.1 Meeting our responsibilities 5

1.2 Use and administration of this code 6

1.3 Complying with laws and regulations 7

1.4 Protecting our reputation 8

1.4.1 Employee responsibilities 8

1.4.2 Additional leadership responsibilities 8

1.5 Asking questions and reporting possible violations 9

1.5.1 Whistleblowing policy 9

1.5.2 Non-retaliation policy 9

1.6 Accountabilities and disciple 10

1.7 Waivers and exceptions 10

2. Our responsibilities to co-workers, business partners and the company 11

2.1 Looking out for one another's safety and security 11

2.2 Building teamwork through diversity and respect 12

2.3 Protecting the privacy and confidential information of others 13

2.4 Keeping confidential and proprietary information safe and secure 14

2.5 Using our assets wisely 15

2.6 Relations with third parties 16

2.7 Avoiding conflicts of interest 17

2.8 Exchanging gifts and entertainment 18

2.9 Maintaining accurate and complete records 19

3. Our responsibilities to meet our legal obligations 20

3.1 Anti-bribery and corruption 20

3.2 Political and charitable activities 21

3.3 Fair competition and anti-trust 22

3.4 Insider trading 23

3.5 Working with governments 23

3.6 Global trade 24

4. Our responsibilities to the community 25

4.1 Supporting our communities 25

4.2 Being clear and candid in our public communications 25

4.3 Respecting human rights 26

4.4 Protecting the environment 26

5. Resources 27

5.1 Raising concerns and reporting issues 27

5.2 Ethical decision making 29

1. Guided by our values

1.1 Meeting our responsibilities

Our Code of Conduct and Business Principles ("Code") is intended to help us apply Our Values and make good decisions in day-to-day work situations. It sets out IHS Towers' commitment to the best standard of doing business and will help promote and reinforce consistency in maintaining and improving those standards.

As you'll see, the Code includes sections on our responsibilities to one another, to our business partners and to the communities where we live and operate. In addition, the Code reflects our obligation to comply with laws and regulations. Of course, no code of conduct can cover every possible situation or applicable standard, which is why we must continue to rely on one another to use good judgment and to speak up whenever we have questions or concerns.

Who must follow our Code

This Code applies to all employees, officers and directors (including non-employee directors) who work for IHS Group, their subsidiaries and affiliates (the "Company"). IHS Group includes IHS Towers Limited, a Cayman Islands exempted company.

We also expect anyone acting on our behalf to act in a way that is consistent with our Code. This includes our business partners, contractors, part-time employees, and third-party representatives. Appropriate measures may be taken if a business partner fails to meet applicable standards or their contractual obligations. Please refer to our IHS Supplier Code of Conduct for more information.

Crisis management

We are committed to the creation of a secure and sustainable business environment. The IHS Business Continuity Management Policy, and associated framework, sets out requirements for ensuring that we respond quickly, effectively and appropriately to any events that have the potential for significant adverse impact on our people, business or reputation.

The Business Continuity Policy applies to all companies of the IHS Group (including joint ventures) and to all sites that are managed by IHS.

1. Guided by our values continued

1.2 Use and administration of this code

This Code is intended to help you apply our values and standards.

This Code should be read together with other IHS policies applicable at Group level and/or at the local level and any additional business units and local procedures that may provide more guidance about certain local laws or customary business practices. As a general matter, should there be a conflict between the Code and any business unit, regional or department policy, the more restrictive policy will apply.

All employees and members of the Board of Directors must acknowledge that they have read, understood and will comply with the Code. Training on the Code is provided to all employees and Board of Directors; awareness of the Code will be tested from time to time. This Code has been approved and adopted by the Board of Directors of IHS Holding Limited. The Chief Executive Officer and the Executive Committee of IHS Holding Limited are required to promote compliance by all employees with the Code and abidance with Company standards, policies and procedures.

1. Guided by our values continued

1.3 Complying with laws and regulations

We are committed to following all applicable laws, rules and regulations that apply to our businesses. Not only is it the right thing to do, but it also helps maintain and protect our reputation. Nothing in this Code should be read as an intention to amend, subtract from or replace law applicable to any entity within the IHS Group.

Since we operate in several countries, we need to be especially aware of different laws, regulations and customs that apply. While we respect the norms of our customers, business partners and co-workers, in countries where the local laws are less restrictive than the Code, the provisions of the Code shall prevail. Should the applicable local laws be contradictory with the Code or more restrictive than the Code, local law shall prevail.

1. Guided by our values continued

1.4 Protecting our reputation

1.4.1 Employee responsibilities

All of us have a role to play in protecting our Company's reputation. Each of us is expected to meet the following responsibilities:

- Work as a team and treat others respectfully.
- Always act in a professional, honest and ethical manner when acting on behalf of the Company.
- Be familiar with the information contained in this Code as well as applicable laws and Company policies. Pay particular attention to the policies that pertain to your job responsibilities.
- Promptly report concerns about possible violations of laws, regulations, this Code and policies to your manager or to the resources listed in this Code.
- Cooperate and tell the truth when responding to an investigation or audit.

1.4.2 Additional leadership responsibilities

If you are in a leadership position, you are expected to meet the following additional responsibilities:

- Be a role model for ethical leadership and support your team members when they ask questions and raise ethical concerns.
- Speaking up - listen and respond to concerns when they are raised.
- Make sure that no one who speaks up suffers retaliation.
- Help your team members understand the requirements of our Code, policies and applicable laws.
- Be consistent when enforcing our standards and holding people accountable for their behavior at work.
- Make a sincere effort to keep up with regulatory changes that affect your areas of responsibility. Never ask or pressure anyone to do something that you would be prohibited from doing yourself.
- If you supervise third parties, ensure that they understand their ethics and compliance obligations.

Making the right choice

If you're faced with an ethical dilemma and you're not sure what to do, ask the following questions:

- Does it comply with the Code and our policies?
- Is it consistent with our long-term goals and interests?
- Would I be comfortable with my decision if it was made public?

If your answer to any of these questions is "no", then don't do it, contact your manager or use any of the other resources listed in this Code.

1. Guided by our values continued

1.5 Asking questions and reporting possible violations

1.5.1 Whistleblowing policy

Compliance is everyone's responsibility. Each of us has an obligation to report situations or activities that are, or even seem to be, violations of the Code, policies or the law. When you speak up to ask a question, or report questionable conduct, you are protecting your colleagues, and the reputation of IHS. Remember, an issue cannot be addressed unless it is brought to someone's attention.

The IHS Group encourages reporting of misconduct, or of areas of concern. This position is articulated in our IHS Group Whistleblowing and Non-Retaliation Policy. Please refer to that policy for further information. The Audit Committee will review and monitor the effectiveness of the Code and its underlying policies and procedures. Any significant instances of behavior which stand in conflict with the Code should be reviewed by the Audit Committee.

You can ask questions and report possible compliance, ethical or legal violations by using any of the following methods:

- In most instances, it will be best for you to first talk to your manager. They will be familiar with the laws, regulations and policies that relate to your work.
- If you are not comfortable talking with your manager, talk to your manager's manager, your local IHS Legal department, Group Legal and Compliance or, as appropriate, the Audit Committee.
- If you report an issue to management or to any IHS Group Legal and Compliance function, you can request that your report remain confidential. In doing so, you are requesting that your identity not be revealed. However, in some instances, your identity might need to be revealed in order for an investigation or legal proceeding to move forward.
- If none of the above steps resolve your questions or concerns, or if you prefer, at any time you can confidentially and anonymously contact the Speak Up platform at http://ihstowers.ethicspoint.com

1.5.2 Non-retaliation policy

In accordance with the IHS Group Whistleblowing and Non-Retaliation Policy, we will ensure that no retaliation action is taken against any person who reports, sought help or filed a report in good faith, actual or suspected misconduct.

We take claims of retaliation seriously; they will be investigated and if substantiated, retaliators will be disciplined, which may include termination of employment. If you believe you have been retaliated against, you should contact your local Human Resources representative or other person or body in accordance with the IHS Group Whistleblowing and Non-Retaliation Policy. However, false accusations or reports made with malicious intent are prohibited and are grounds for disciplinary action.

Cooperating with investigations

All employees have a responsibility to fully cooperate with all investigations and audits; which includes internal investigations and audits, as well as those initiated by government authorities.

Misleading investigators, or failure to disclose what has been done, or not presenting the facts fully and honestly can be harmful to both your own, and the Company's reputation, which may lead to possible sanctions and/ or fines.

Always contact your local IHS Legal team or Group Legal and Compliance for guidance if you are contacted by a government official conducting any kind of investigation.

Please refer to the IHS Group Whistleblowing and Non-Retaliation Policy for further guidance.

1. Guided by our values continued

1.6 Accountabilities and discipline

We will make every effort to address and remedy non-compliance with the Code, policies or laws or other regulations promptly and effectively.

Violations of this Code, our policies, laws and regulations can result in serious consequences for you individually and to the Company. Violations may result in disciplinary action, which may lead to termination of employment.

Others involved in non-compliance may also be subject to discipline. This includes those who fail to use reasonable care to detect a violation, persons who refuse to divulge information that may be material to an investigation, as well as managers who "look the other way," or attempt to retaliate against the whistleblower.

Violations of laws or regulations may result in legal proceedings and penalties including, in some circumstances, criminal prosecution and/ or fines.

1.7 Waivers and exceptions

Any waiver of any provision of this Code for our directors and executive officers must be approved by the Board and promptly disclosed in accordance with the requirements of applicable laws and regulations. Waivers of this Code for other employees may be made only by our General Counsel or Chief Financial Officer and will be reported to our Audit Committee.

2. Our responsibilities to co-workers, business partners and the company

2.1 Looking out for one another's safety and security

Nothing is more important to us than your safety. We must be alert, disciplined, and always be looking out for one another.

- Only undertake work that you are qualified and authorized to perform.
- Be sure that your performance is not impaired by alcohol or by any drugs or other substances, which includes, but is not limited to prescription or over-the-counter medication.
- Speak up if you observe any unsafe working conditions and listen to others who speak up. Help contractors and others we work with, to understand and follow our safety and security procedures.
- Report any accident, injury, or illness. Never assume that someone else has made the report. Threats, intimidation and violence undermine everything we stand for as an ethical company, and will not be tolerated.
- Weapons should not be brought into the workplace unless you are authorized to do so.
- Follow the approved company processes and procedures relating to the task. If you have any questions, raise them with your supervisor prior to commencing the work.

Please refer to the HSSE Group Health Safety and Security Policy for further guidance.

Do It Right!

Q: An engineer was recently involved in a work accident. The accident wasn't serious and his colleagues encouraged him not to report it so a HSSE Perfect Day could be recorded. Is this right?

A: No, it is not. All work-related accidents must be promptly reported to management so steps can be taken to ensure that all proper safety measures are in place. Equally, it is important for the employee to receive appropriate medical attention.

2. Our responsibilities to co-workers, business partners and the company continued

2.2 Building teamwork through diversity and respect

We work best when we work as a team, when we treat one another with dignity and respect, and value the unique contributions of others.

We are committed to fair treatment of employees and prohibit discrimination and harassment based on gender, age, creed, religion, national origin, sexual orientation, or any other characteristic protected by law.

- Treat others with respect.
- Keep an open mind to new ideas and improvements and listen to different points of view. Understand that offensive messages, derogatory remarks and inappropriate jokes are inconsistent with our culture and beliefs and are never acceptable.
- Expect others we work with to act in a way that is consistent with our sense of fair treatment and equal opportunity.

Harassment and intimidation

The IHS Group promotes a professional, friendly, team oriented and open-minded working environment, free of physical, mental, verbal or other abuse.

Any form of harassment or intimidation is strictly prohibited.

Do It Right!

Q: Our department has a manager who loses his temper with employees. I am not sure if I should report this or let it go as he needs to drive performance

A: You should raise this concern to Human Resources or report via the Speak Up platform. We all have a responsibility to act professionally. There is no justification for treating colleagues without dignity.

Do It Right!

Q: One of my colleagues always makes derogatory jokes and comments against certain racial groups. This makes me feel uncomfortable but no one else has spoken up. What should I do?

A: You should notify your line manager, Human Resources or report via the Speak Up platform. Making such jokes is contrary to our values and our standards on diversity, harassment and discrimination. By ignoring such remarks, you are accepting discrimination and tolerating practices that can seriously erode the working environment.

2. Our responsibilities to co-workers, business partners and the company continued

2.3 Protecting the privacy and confidential information of others

In recent years, individuals, companies and governments have grown increasingly concerned about the privacy and security of personal information. As a result, laws protecting the privacy of personal information and how it may be collected, shared and used are becoming more common.

Respect the privacy and confidentiality of personal information. Only use personal information that is needed to operate effectively or to comply with the law:

For further guidance, please refer to:

- *IHS Group Data Protection Policy*
- *IHS Group IT Acceptable Use Policy*
- *IHS Group Corporate Policy on Use of AI*

- Keep personal information safe and secure.
- Use care when you provide personal data to anyone inside or outside the Company and limit access to authorized individuals.
- When we use third parties to provide services for us, make sure they understand the importance we place on privacy and that they must uphold our standards.

Artificial Intelligence (AI) can bring significant efficiency opportunities to corporate organizations. However, its use can cause several unintended consequences including privacy breach, bias amplification, discrimination, security threats etc.

- Always ensure a responsible use of company approved AI tools and systems.

Do It Right!

Q: I am aware that a member of Human Resources shared the employee list including names, address, ID number, roles and phone numbers to his friend. The friend works for a bank and is looking to acquire new customers. What should I do?

A: You should report this breach to your manager, to Human Resources or via the Speak Up platform. This is typically personal information that has been shared without authorization of Human Resources and explicit consent of employees.

2. Our responsibilities to co-workers, business partners and the company continued

2.4 Keeping confidential and proprietary information safe and secure

One of our most valuable assets is information. The unauthorized release of confidential or proprietary information can cause us to lose a critical competitive advantage, embarrass the Company and damage our relationships with our customers and business partners.

Confidential or proprietary information means any information (including but not limited to: facts about the business, possible transactions with other parties, strategic plans, terms or fees offered to customers) that is not known to the general public or to any competitor of the IHS Group.

For these reasons, confidential and proprietary information must be treated carefully. Information received by employees, contractors or agents of the Company must not be used for any personal gain, nor should it be used for any purpose, beyond that for which it was given:

For further guidance, please refer to the IHS Group Information Management Policy.

- Use and disclose confidential information only for legitimate business purposes or if disclosure is legally mandated.
- Properly label confidential or proprietary information to indicate how it should be handled, distributed and destroyed.
- Protect the confidential and proprietary information of business partners.

Never discuss confidential information where others might be able to overhear what is being said (for example on planes, in elevators or when using mobile phones) and be careful not to send confidential information to unattended fax machines or printers, or those not password protected.

Do It Right!

Q: An employee from a supplier has just joined our Procurement team. He stated he has the supplier price list and will use it to our advantage. Should I just ignore this and let him do it as it will be beneficial to IHS?

A: No. If an employee retains and uses supplier information, it can result in legal action against IHS Towers. You must report this to the Legal Department for appropriate action.

2. Our responsibilities to co-workers, business partners and the company continued

2.5 Using our assets wisely

We all have a responsibility to use Company assets and resources wisely, with care, and guard against misuse, damage, loss, theft and waste. Directors, officers and employees owe a duty to the Company to advance the legitimate interest of the Company when the opportunity to do so arises. These persons are prohibited from directly or indirectly (a) taking personally for themselves opportunities that are discovered through the use of Company property, information or positions; (b) using Company property, information or positions for personal gain; and (c) competing with the Company. As described in the IHS Group Anti-Bribery and Corruption Policy, no funds, assets or facilities of any entity within the IHS Group should be used to support a political or charitable cause with the intent to improperly influence a public official or any other person.

No director, officer or employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealing practice.

Company assets include facilities, property and equipment, tools, vehicles, supplies, computers and digital systems, time, confidential and proprietary information, intellectual property, corporate opportunities and funds:

- Make sure our assets are not lost, damaged, or misused.
- Guard our intellectual and proprietary property – and respect the intellectual and proprietary property rights of others.
- Email and voicemail systems and the content on them are considered Company records and property.
- You are expected to use Company property and systems for business purposes only. Limited personal use of our phones and computer systems is allowed as long as it does not have a negative impact on performance or productivity or violates any Company policies.

Fraud

Acts of dishonesty against the Company or its customers, involving theft, destruction or misappropriation of property, including money, office equipment, or any other items of value, are prohibited.

Falsification, alteration or substitution of records for the purpose of concealing or aiding such acts is prohibited. The Company does not tolerate fraud of any kind, and will report fraud cases to relevant authorities.

Do It Right!

Q: On my last business trip I lost a number of expenses receipts. I am about to submit an expense report for my trip and was thinking I could just “inflate” a bit to offset what I lost. Overall the reimbursement will not be a loss to IHS. Is it ok to handle my expenses this way?

A: No. When submitting an expenses report you must account for all items accurately and honestly. Submitting a false expense report is a fraud and will lead to inaccurate accounting records which could subject you or IHS to criminal penalties.

2. Our responsibilities to co-workers, business partners and the company continued

2.6 Relations with third parties

Third parties, including (but not limited to) contractors and agents, make significant contributions to our success and can also have a significant impact on our reputation. Our policy is to purchase supplies and select business partners based on need, quality, service, price, terms and other relevant conditions. We work with others who share similar values and our commitment to safety, quality, ethics and compliance:

- Conduct due diligence and Know Your Customer (KYC) checks prior to engaging with third parties.
- Choose business partners in accordance with our Procurement Policy.
- Make supplier-related decisions in the best interest of the Company, not for any personal benefit or gain for you, a family member or any connected person.
- If you are in a leadership position and oversee our business partners, make sure they understand and follow our expectations for ethics and compliance and all contractual obligations.
- Watch for any signs that our business partners are violating applicable laws or regulations. When we hire former employees of competitors, we respect their obligations not to use or disclose the confidential information of their former employers.

Please refer to the IHS Group Anti-Bribery and Corruption Policy and the IHS Group Procurement Policy for further guidance.

Do It Right!

Q: The new contractor we want to hire has a good reputation and has worked well with mobile network operators (MNO) for many years. To save time and to keep our MNO customers happy, we want to skip our normal supplier registration process. Since our customers know and trust this supplier, is it ok to proceed?

A: No, we cannot proceed until we complete the IHS supplier registration process, which includes important mandatory due diligence steps.

2. Our responsibilities to co-workers, business partners and the company continued

2.7 Avoiding conflicts of interest

A conflict of interest occurs when your private interests interfere, or appear to interfere, with the interests of the Company as a whole. A conflict of interest may occur when your actions, or personal interests, make it difficult to perform Company work, or exercise best judgment objectively and effectively in support of the Company's interests. A conflict of interest may also arise when you, or a member of your immediate family, receives improper personal benefits as a result of your position at the Company.

The IHS Group holds the trust and confidence of those with whom we deal, including clients, suppliers and employees fundamental to its success. Conflicts of interest potentially undermine the relationship of the Company with its partners and it is your responsibility to avoid any activities, which may create any potential conflict of interest.

It is impossible to describe every potential conflict, but the following are some examples:

- Holding an outside job or affiliation with a competitor, customer or supplier which in any way interferes or may potentially interfere with your work or role within the IHS Group.
- Being in a position to oversee, hire or steer business to an immediate family member.
- Taking advantage of business opportunities you discover through the use of Company property, information or your position.
- Having investments in a competitor or business partner or connected with any person or entity that benefits from, or has a relationship with the company.

Each of us is expected to be proactive and wherever possible avoid situations that can lead to even the appearance of a conflict or potential conflict. However, if you find yourself in a potential conflict of interest, disclose it promptly to your manager, your local IHS Legal department or Group Legal and Compliance or, as appropriate, the Audit Committee. Depending on the circumstances, some conflicts may be resolved if they are handled properly.

Please refer to the IHS Group Conflicts of Interest Policy and the IHS Group Related Party Transactions Policy for further guidance.

Do It Right!

Q: A diesel sourcing employee is related to the CEO of a major fuel supplier. Is it permitted to hire a supplier who is related to an IHS employee?

A: It is not prohibited for a business owned by a family member or a close relationship to be an IHS supplier. However, the employee, consultant or director must disclose such relationship in advance to the Company. The employee, consultant or director must also recuse herself/himself from any sourcing, procurement, execution and other processes involving this supplier.

2. Our responsibilities to co-workers, business partners and the company continued

2.8 Exchanging gifts and entertainment

We recognize that providing and receiving gifts and hospitality may be part of building normal business relationships. However, in order to help preserve and strengthen these relationships the Company has developed a Gifts and Entertainment Policy. This policy provides rules and guidelines concerning the conduct of its officers, employees, consultants and directors aimed at minimizing the possibility of conflicts of interest and at avoiding risks associated with bribery and corruption:

- As a general rule, we do not accept or provide gifts or entertainment if the intent is to bias a decision or in return for any business, services or confidential information.
- Gifts or entertainment are only to be provided if:
  - The gift cannot be reasonably construed as payment or consideration for influence or reward for a decision or action.
  - It does not violate applicable law or the policies of the recipient or the IHS Group Gifts and Entertainment Policy.
  - If it was disclosed to the public, it wouldn't embarrass you or the Company.
- Receipt of personal gifts are prohibited. Any entertainment received should be at appropriate levels and not excessive. No such entertainment should be received or accepted if it could reasonably be construed to influence or reward for a decision or action.
- The following practices are never allowed:
  - Providing or accepting any gift of cash or a cash equivalent (e.g. gift cards, gift certificates).
  - Providing or accepting any gift or entertainment that could reflect negatively on the Company's reputation or your reputation.
  - Any gift or entertainment that violates the policies of the recipient's organization.
  - Gifts and Entertainments are subject to disclosure and authorization under certain circumstances.

Government officials

- No gifts or other benefits, including entertainment, can be offered to government officials.
- Any request made to an employee by a government official for an improper payment must be reported immediately to Group Legal and Compliance.

Please refer to the IHS Group Gifts and Entertainment Policy for further guidance.

Do It Right!

Q: Andrew is an IHS employee overseeing supplier relationships. Over the Christmas period, he is offered a $50 gift card by a supplier. Can he accept it?

A: Cash and cash equivalents are prohibited irrespective of the amount. A gift card is a cash equivalent and therefore cannot be accepted by Andrew.

2. Our responsibilities to co-workers, business partners and the company continued

2.9 Maintaining accurate and complete records

Business partners, government officials and the public rely on our accurate and complete disclosures and business records. Such information is also essential within the Company so that we can make good decisions.

To ensure that our books and records can meet these various purposes, they must be in compliance with accepted accounting principles, our internal controls and corporate governance. This ensures full, fair, accurate, timely and understandable disclosure in reports and documents that we have filed with the U.S. Securities and Exchange Commission and in other public announcements.

Employees with a role in financial or operational recording or reporting have a special responsibility in this area, but all of us contribute to the process of recording business results and maintaining records:

- Follow applicable laws and policies when creating, storing, retaining or destroying documents including those in electronic formats.
- Follow the IHS Group Anti-Bribery and Corruption Policy including with respect to refraining from making false, misleading, incomplete, inaccurate or artificial entries in any IHS Group entity's books, records and/or accounts and refraining from maintaining any undisclosed or unrecorded funds or assets for any purpose.
- Report immediately any improprieties in accounting, internal accounting controls, audit matters or questionable financial practices in accordance with the IHS Group Whistleblowing and Non-Retaliation Policy.
- Keep records organized so they can be located and retrieved when needed.

Document retention

Documents should only be destroyed in accordance with our records retention schedules, and never in response to or in anticipation of an investigation, audit, claim, lawsuit or arbitration proceeding.

Contact your local IHS Legal department if there is any doubt about the appropriateness of record destruction.

Please refer to the IHS Group Records Retention Policy for further guidance.

Do It Right!

Q: As Financial Controller, the Operations Director has contacted me to discuss a project which is experiencing some cost overruns. He suggested we move a few expenses into the next year. The costs will eventually be accounted for accurately, so is it ok to proceed?

A: No. You should never misrepresent the timing of expenditures. Accounting entries for expenses must always be posted timely and accurately and in the fiscal year in which they are incurred. Inaccurate or false accounting may have serious consequences for the Company or for the individual employee.

3. Our responsibilities to meet our legal obligations

3.1 Anti-bribery and corruption

Bribery and corruption in all forms and shapes are completely contrary to our Values and business standards. The IHS Group has committed to a zero-tolerance policy on bribery and corruption for all of its business dealings.

Bribery is the provision or receiving of undue value (or offering to do so), to influence the behavior of someone in government or business in order to obtain business or financial or commercial advantage.

Corruption is the abuse of entrusted power for private gain.

Facilitation payment is any payment made to secure or speed up routine actions, usually by public officials such as issuing permits, providing services or releasing goods held in customs.

- No employee, director, third-party agent, contractor, or consultant acting on behalf of any company of the IHS Group shall:
  - Make any facilitation payment or engage with third parties who make facilitation payments;
  - Offer or accept any gift, gratuity, improper payment, kickback or bribe which is given to or accepted with the intention to retain or obtain business or any other advantage;
  - Grant any political donation other than in compliance with the guidelines applicable to such donations; or
  - Provide or receive any gift and/or entertainment other than in compliance with the IHS Group Gifts and Entertainment Policy.
- Keep accurate books and records so that payments are honestly described and Company funds are not used for unlawful purposes.
- Carefully monitor third parties acting on our behalf. We must know who they are and what they are doing. If you supervise third parties, make sure they understand that they are required to operate in strict compliance with our standards and to maintain accurate records of all transactions.

The prevention, deterrence and detection of bribery and corruption cases is monitored by the Audit Committee.

Please refer to the IHS Group Anti-Bribery and Corruption Policy for further guidance.

Do It Right!

Q: The Operations team has difficulty obtaining the required building permits for 100 “Build To Suit” sites project. Delivery of the project on time is seriously at risk. A site maintenance contractor involved has suggested the team make a donation to a school to speed up the permitting process. Is this right?

A: It is not right. In fact, no IHS Group entity’s funds, assets, or facilities should be used to support a charitable cause with the intent to improperly influence a government official or any other person. Our charitable donations are made without any expectation of return.

3. Our responsibilities to meet our legal obligations continued

3.2 Political and charitable activities

The IHS Group is not affiliated, directly or indirectly, with any political party or charitable organizations:

- Make it clear that your personal, political views and actions are your own and not those of the Company.
- Never use Company funds, assets, or facilities to support any political candidate or party unless specifically permitted by law, authorized by the Executive Committee, and disclosed to the Board.
- All political and charitable donations must be recorded, and political donations must be declared.
- Never pressure another employee, or business partner to contribute to, support or oppose any political candidate or party.
- Holding or campaigning for political office requires prior approval from the Group Executive Committee. Such a situation must not create, or appear to create, a conflict of interest with your duties.
- Do not solicit contributions or distribute political literature during work hours.
- Never make a political or charitable contribution with the intent to improperly influence someone.

Please refer to the IHS Group Donations Policy for further guidance.

3. Our responsibilities to meet our legal obligations continued

3.3 Fair competition and anti-trust

We believe in free and open competition. We gain our competitive advantages through superior service delivery rather than through unethical or illegal business practices.

All of the countries where we operate have laws prohibiting practices that interfere with competition. These laws are complex. If you have a question about the legality of a certain practice, do not take any action without first seeking guidance and approval from your local IHS Legal department.

Anti-trust “red flags”

Competition or antitrust laws – are complex and compliance requirements can vary depending on the circumstances, but in general, the following activities are examples of “red flags” and should be avoided and reported to Group Legal:

- Entering into anti-competitive agreements with competitors, including price fixing, bid rigging, market allocation and agreements to restrict supply.
- Exchanging competitively sensitive information with competitors.
- Imposing restrictions on customers and suppliers
- Abusing a position of market dominance.

If you find yourself in a meeting, including trade association meetings, where a questionable discussion is taking place, state that you believe the discussion is inappropriate, break away from the discussion, and promptly inform your local IHS Legal department or Group Legal and Compliance.

Do It Right!

Q: At an industry conference, I recently met employees from the Commercial departments of our competitors. Competitor X said: “Next month we are probably increasing our prices by 5%.” Competitor Y agreed that the prices “should really be increased by this amount.” But I - as an IHS representative - did not say anything. The following month both companies increased their prices. Is this situation negative for IHS?

A: Yes, this would look like a price fixing arrangement even if you kept silent. If such discussion happens, you should object, leave the meeting and promptly report the incident to Group Legal and Compliance who will decide on the next steps.

3. Our responsibilities to meet our legal obligations continued

3.4 Insider trading

In the course of business, you may become aware of material non-public information about publicly traded companies. Using this information for personal gain, sharing it with others, or spreading false rumors, is illegal.

Information is material if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell or hold a security, or if the fact is likely to have an effect on the market price of the security.

Information is non-public if it is not available to the general public and has not been released broadly to the market, for example, through widely disseminated company communications regulatory filings or press releases.

- Never buy or sell any securities of any company based on material, non-public information.
- Do not pass on material, non-public information or “tips” to others.
- When trading, use care even if you ‘think’ you are not relying on material, non-public information.

Do It Right!

Q: I’ve just heard that IHS is about to acquire another company. I would like to buy IHS shares since the value is likely to increase once the deal is announced publicly. Is it ok for me to make this stock purchase?

A: No. You cannot buy or sell stock in either IHS or the target company until the deal has been made public. You cannot tip off anyone else to buy or sell either. Any trade is subject to pre-approval procedures as set out in the IHS Group Insider Trading Compliance Policy.

3.5 Working with governments

Special rules apply when a government is our customer or business partner. We can face severe penalties including loss of current and future government contracts, penalties and even criminal charges for violating government procurement laws.

- When working with a government, be aware of their policies as well as ours. Know how their policies may impact our relationship.
- Contact your local IHS Legal department regarding non-routine government requests for information.
- If you suspect any illegal or unethical conduct by an employee or business partner in connection with a government contract, report it immediately to your local IHS Legal department or Group Legal and Compliance.

For futher guidance, please refer to the IHS Group Anti-Bribery and Corruption Policy and IHS Group on Consulting Services Policy.

3. Our responsibilities to meet our legal obligations continued

3.6 Global trade

We abide by the trade laws of countries in which we operate including economic sanctions, import and export laws. Most countries in which we operate impose various import/export trade restrictions.

- We will not tolerate, facilitate or support money laundering. Each entity of the IHS Group must conduct appropriate due diligence of any prospective business partners and implement necessary monitoring in order to detect any suspicious activity.
- Products intended for import or export must be classified in advance, and all required labelling, documentation, licenses and approvals completed.

Sanctions

Trade sanctions, including financial sanctions, are complex. If you are involved in international transactions, such as business dealings with a sanctioned country, entity, or person, you must ensure compliance with applicable trade laws.

If you have any degree of uncertainty about sanctions, contact your local IHS Legal department immediately.

Please refer to the IHS Group Sanctions Policy and Export Controls Policy for further guidance.

Do It Right!

Q: As part of the supplier registration process, Procurement screened the prospective supplier and beneficial owners against sanctions watch lists. The screening resulted in a match found of the main beneficial owner in a list maintained by the United States Office Of Foreign Assets Controls (OFAC). Does it mean the supplier cannot be registered?

A: The supplier should not be registered until the analysis is complete. The match found must be analyzed with the support of Group Legal and Compliance. Please note that a company owned by a sanctioned parent may inherit the same sanctions depending on ownership interest of this sanctioned parent.

4. Our responsibilities to the community

4.1 Supporting our communities

We aim to maintain a reputation of being good citizens and neighbors. We believe in maintaining the health and welfare of the communities where we live and operate, and recognize that charitable contributions and volunteerism are important components of this commitment.

IHS entities work with national and local regulators and other organizations in order to meet legal requirements, manage our impact on the environment and support and participate in the development of sustainable community projects and civic activities.

IHS aims to establish trust-based relationships with our local communities. This commitment is reflected in our proactive initiatives to nurture these relationships, support host community participation and contribute to capacity building and enhancement of local community quality of life.

We must respect host communities, their traditional values and their cultural heritage. Building and maintaining relationships with host communities enables us to engage in consultation and ensure that mutual expectations are realistic and achievable.

Non-governmental organisations (NGOs) often have an interest in what we do. It is in our mutual benefit to cooperate with them but be sure to talk with your local IHS Legal department, Group Legal and Compliance, or Group Communications.

4.2 Being clear and candid in our public communications

We need a clear and consistent voice when providing information to the public and the media. For this reason, it is important that only formally designated employees speak with the press on behalf of IHS.

- If you're contacted by the media or by members of the investment community, contact Group Legal and Compliance or Group Communications.
- Unless you are authorized to do so, never give the impression that you are speaking on behalf of the Company in any communication that may become public.
- Use good judgment when using social media, including expressing ideas and opinions in a respectful manner. Ultimately, you are solely responsible for what you post online. Please refer to our External and Internal Communications Guidelines.
- If you see something online that could be potentially harmful to IHS, report it immediately to Group Communications. Do not respond to negative comments yourself.

Please refer to the IHS Group Policy Statement Guidelines for Corporate Disclosure for further guidance.

4. Our responsibilities to the community continued

4.3 Respecting human rights

We conduct our business in a manner that respects the human rights and dignity of all, and we support international efforts to promote and protect human rights. We will not tolerate abuse of human rights in our operations or in our supply chain.

Our Human Rights Statement provides further details on how we promote human rights in our interactions with all stakeholders. Employees and suppliers are expected to understand their roles and responsibilities in helping us identify and manage human rights risks, and where appropriate, take effective action.

Do It Right!

Q: A field site engineer has observed that the physical security of select sites appears to be handled by teenagers. The sites appear to be well run and there have been no recorded incidents of vandalism or thefts in those sites. Should any action be taken?

A: Yes, the field site engineer has considerable reason to be concerned. The Company does not condone any abuse of human rights including child labor. The field engineer should report the situation to Group Legal and Compliance immediately.

4.4 Protecting the environment

We are committed to minimizing damage to the environment as well as any potential harm to the health and safety of employees, customers and the public.

In order to achieve the highest standard relating to the environmental matters, the IHS Group has undertaken to operate in compliance with not only all the applicable law and regulations, but also to implement performance standards in line with international standards.

If you have any questions about compliance with environmental, health and safety laws and policies, contact your local Legal department.

Be proactive and look for ways that we can reduce waste and use energy and natural resources more efficiently.

Please refer to the IHS Group Environment Policy for further guidance.

5. Resources

5.1 Raising concerns and reporting issues

Report online
ethicpoint.ihstowers.com

Make a call
+1 855-229-9304*

Ask questions

Visit the Speak Up platform
ihsholding.navexone.eu

What is the Speak Up platform?

The Speak Up platform is the IHS Group whistleblower line. It is a confidential tool through which you can ask questions or raise any violation of IHS Group Code of Conduct and business principles, policies and procedures or any concerns about ethics and compliance.

Who administers the Speak Up platform?

The Speak Up platform is administered by NAVEX, an independent third party. The system is available 24 hours a day, 365 days a year and supports several languages including English and French. You can reach the Speak Up platform from any location in the world provided you have access to the internet or a phone line.

What can you report?

Fraud, theft, bribery and corruption; accounting, internal accounting controls, audit matters or questionable financial practices (“Accounting Complaints”); bullying, discrimination, harassment and any other Human Resources or employment related issues’; any violations of laws and company policies.

What happens to your report?

As part of the submission, you receive a key and a password which you can use later to follow up your report in the Speak Up platform. The report is then sent to Group Legal and Compliance for review and identification of further steps to be taken to resolve the issue.

Will you be protected from retaliation?

IHS has a policy designed to ensure that no retaliation is taken against any person who reports in good faith, actual or suspected misconduct. Claims of retaliation are taken seriously; they will be investigated and if substantiated, retaliators will be disciplined, which may include termination of employment. If you believe you have been retaliated against, you should contact your local Human Resources representative.

However, false accusations or reports submitted for malicious intent will be also considered as a disciplinary matter.

Is your report confidential?

Speak Up is not part of the IHS Group IT system, the Company website or the Intranet. The system is hosted by NAVEX an independent third party. As a company, we have a duty to protect the confidentiality of your reports. However, in some instances, your identity might need to be revealed for an investigation.

** Or using a local number if available.*

5. Resources

Speak Up Phone Details

Country	Procedures
Cameroon	Reverse Charge Calls / Collect Calls 1. From an outside line contact your local operator. 2. Request a reverse charge or collect call to be placed to the United States, to the number below. 3. All reverse charge or collect calls will be accepted by the Contact Center using an automated English message. • Dial 704-526-1125
Côte d'Ivoire	Direct Dial +1 855-229-9304
Nigeria	Direct Access 1. From an outside line dial the direct access number for your location: • Dial 0-708-060-1816 2. At the English prompt dial 855-229-9304

Country	Procedures
South Africa	International Toll-Free Service (ITFS) 1. From an outside line dial the ITFS number for your location: • South Africa: Dial 080-09-92887
United Arab Emirates	Direct Access 1. From an outside line dial the direct access number for your location: • United Arab Emirates: Dial 8000-021 • United Arab Emirates (du): Dial 8000-555-66 • United Arab Emirates (Military-USO and cellular): Dial 8000-061 2. At the English prompt dial 855-229-9304.
United Kingdom	International Toll-Free Service (ITFS) 1. From an outside line dial the ITFS number for your location: • United Kingdom: Dial 0808-234-7287
Zambia	Direct Dial +1 855-229-9304

5. Resources

5.2 Ethical decision making

Do It Right!

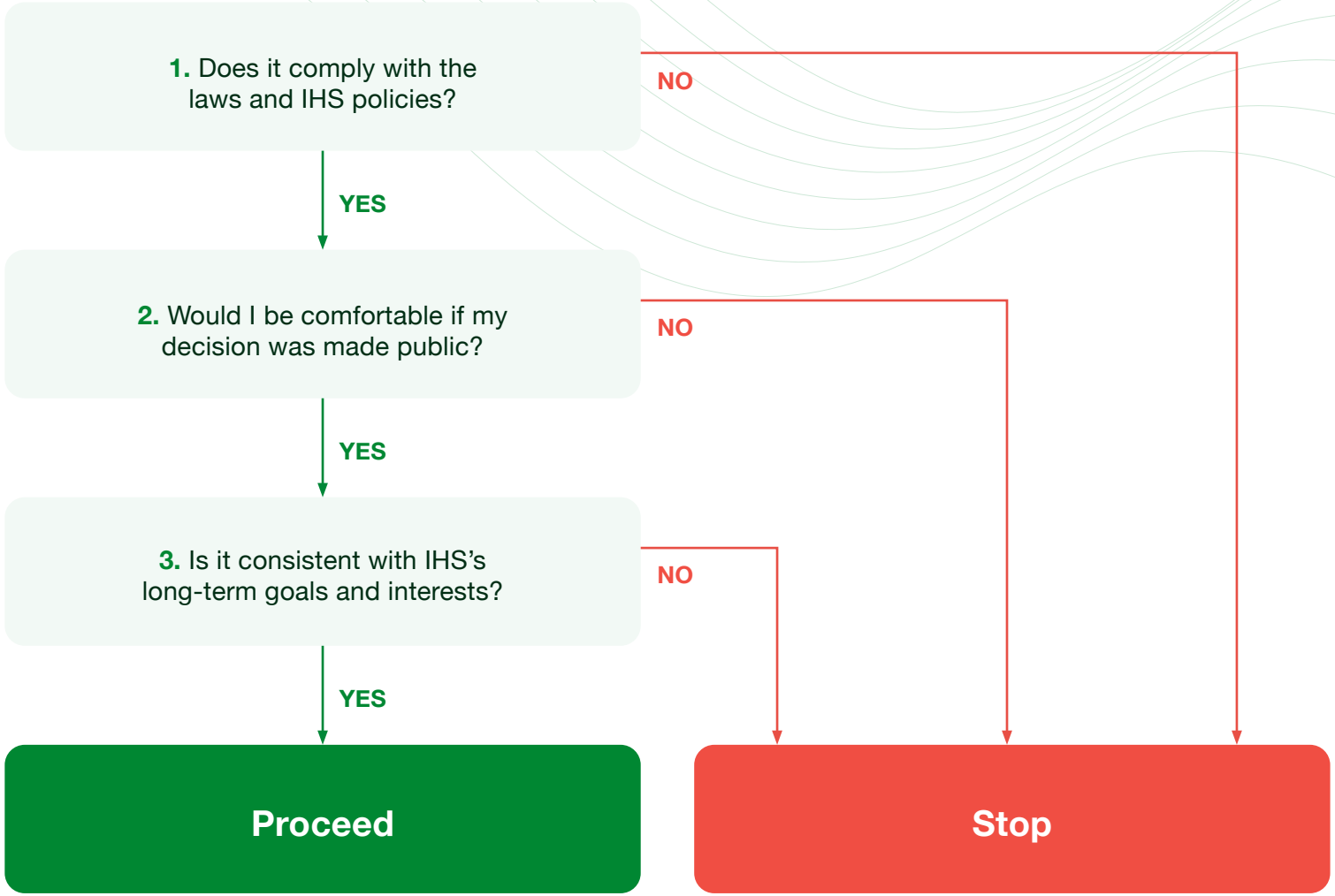
The Code intends to help you make compliant and ethical business decisions.

However, there will be “grey areas” and situations where decision-making will require further analysis.

Before you act, consider the following:

- Is this course of action permitted by any applicable law or regulation?
- Is it consistent with IHS policy?
- Would I be comfortable explaining my decision to colleagues, family or friends?
- Could this course of action potentially damage IHS’s reputation?

If the responses to any of these questions is “no”, you should stop and seek guidance from your Human Resources or Compliance Department.



IHS

Towers of strength

www.ihstowers.com