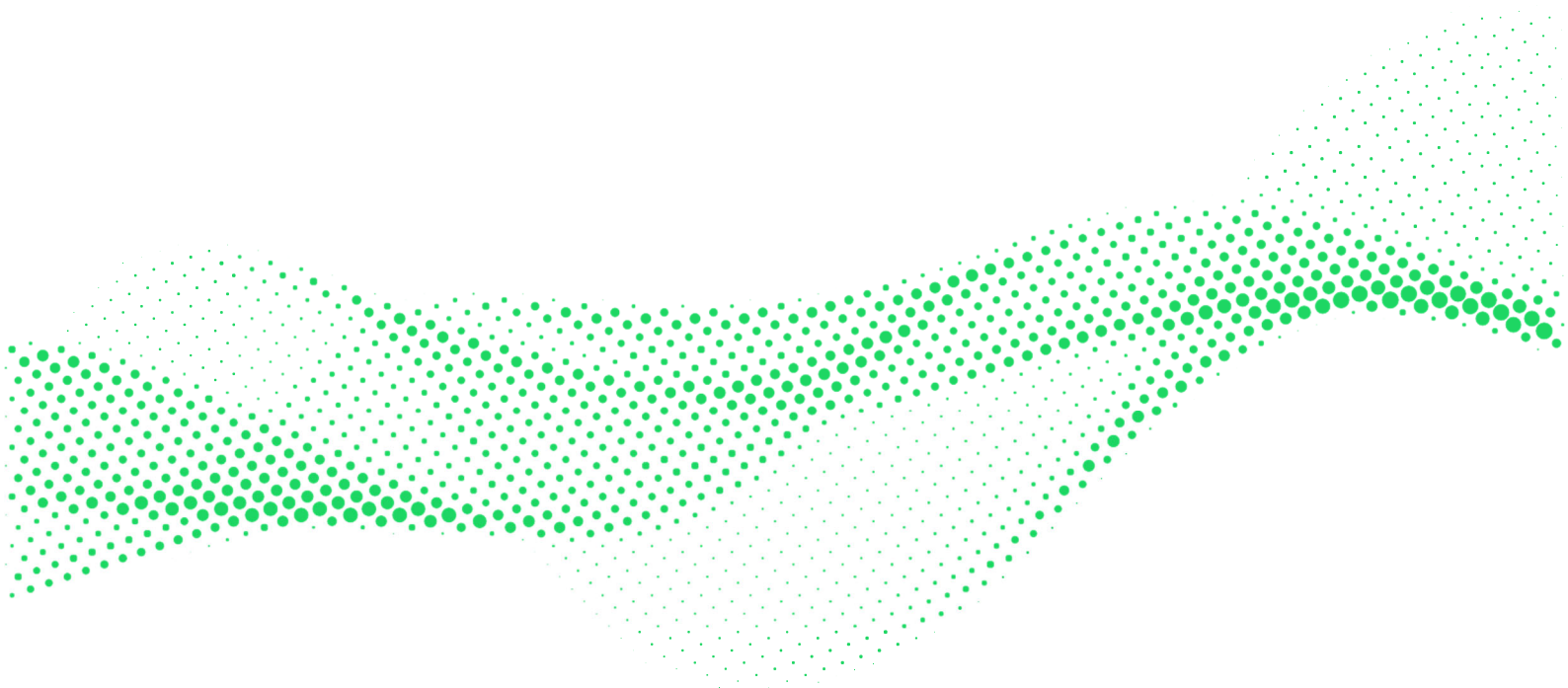


Salt Mobile SA  
Code of Ethics



**Salt.**

## Document Version

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## Purpose

The purpose of this Code of Ethics is to provide a shared framework to all employees and representatives on how to conduct business activities and operations in an ethical way.

This document includes a definition of the roles and responsibilities assigned to senior management, ensuring that we give ourselves the means to achieve our ambitions.

Through this Code of Ethics, we recognize that the behaviour of our staff and representatives impacts not only our company's image and stakeholders' trust, but also their own activities. It is our responsibility to address situations that may cause negative impacts and to strengthen those that create positive ones. We also acknowledge the expectations that business is conducted with the highest ethical standards.

To prepare this Code of Ethics, we relied, among other references, on the OECD Anti-Bribery Recommendation<sup>1</sup> as our compass.

## Scope

The terms "we", "our", "Salt" or "the Company" are used throughout the present document to cover all of the below entities:

- Salt Mobile SA
- Salt (Liechtenstein) AG
- Salt Services SA (Portugal)
- Matterhorn Telecom SA<sup>2</sup>
- Matterhorn Telecom Holding SA<sup>2</sup>

This Code of Ethics applies to all staff members and company representatives, including:

- Employees
- Apprentices
- Trainees
- Contractors
- Members of the Board of Directors

## Roles and Responsibilities

The designated responsible person to supervise and manage this Code of Ethics (Sponsor) is Massimiliano Nunziata (CEO of Salt Mobile SA / Management Board).

Periodically the Management Board of Salt, reviews the extent to which the Code is known and enforced, as well as the Company's practice in the area of business ethics.

The Management Board ensures that these practices are applied consistently across the Company.

To support this process, the Salt Management Board appoints an Ethics Advisor to provide guidance to staff members.

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<sup>1</sup> <https://www.oecd.org/content/dam/oecd/en/topics/policy-sub-issues/fighting-foreign-bribery/Convention%20and%20commentaries%20booklet%202024.pdf>

<sup>2</sup> Parent company of Salt Mobile SA

The Ethics Advisor supports the deployment of our ethical principles across the Company and is responsible for addressing ethical risks and issues at Company level. Each member of the Management Board is, in turn, accountable for taking all necessary measures to prevent unethical behaviour within their area of responsibility. The Ethics Advisor promotes the adoption of the Company's principles and the standards of behaviour expected of us as colleagues and as an organisation. Any staff member who seeks advice or support before making a decision, or who wishes to report a practice they believe does not comply with the principles of the Company's Code of Ethics, should contact their line manager or the Ethics Advisor (see "Who to Contact, What to Do?" section below).

## Salt Values

We aim to deliver transparent services with a strong brand identity and the highest standards of customer care, supported by excellent network coverage and offerings that provide high value for money, making us the smart choice for our customers. We put our values into practice and strive to embody them in everything we do. Our ethical commitments are rooted in these values, which in turn guide and reinforce our actions.

Our values:

### Personal

We care.  
Humans, not numbers.

### Original

We embrace innovations.  
And adopt them with purpose.

### Simple

We are straightforward.  
No fuss.

### Efficient

We stick to what matters. Nothing more, nothing less.

### Sincere

We never hide the truth.  
Honestly.

## Integration into Salt Governance System

This Code of Ethics is aligned with, and shall be read alongside, other Salt policies and regulations such as the Salt Social Responsibility and Sustainability Policy, the Salt Responsible Procurement Policy, the Salt Signature Policy, the Salt Risk Policy, the Salt Supplier Code of Conduct and the Salt Ethics Guidelines.

## Ethical Rules

Everyone - from the Board of Directors and the Management Board to employees, apprentices, trainees and contractors - is expected to demonstrate loyalty, integrity, impartiality and professionalism in carrying out the duties and tasks entrusted to them.

Everyone is expected to help create and maintain a high-quality, productive work environment, and to fostering communication, initiative and team spirit, whilst upholding the highest ethical standards.

## Our Relationships with Customers, Suppliers and Partners

We act with loyalty, impartiality and integrity in our relations with customers, suppliers and partners. We do not engage in illegal practices nor do we take part in acts of corruption or bribery.

We refrain from soliciting gifts or benefits, and we do not accept anything exceeding the acceptable value (as defined by Salt in its Ethics Guidelines). Likewise, we do not offer gifts or extend corporate hospitality exceeding the acceptable value of Salt business partner – as defined in a contract or code of conduct signed by Salt –, or by default, the acceptable value defined by Salt. If a gift or benefit exceeds the defined acceptable value and/or cannot be refused, we escalate the matter to the authorized person in our line management. This rule also applies if the cumulative value of gifts or benefits from a single business partner exceeds the defined threshold within one year.

We do not accept or offer any gift, hospitality or other benefit when in a tender or negotiation process.

When negotiating agreements with third parties, we take appropriate measures to ensure that the information provided and the representations made are accurate. Before entering into commitments that bind the Company, we make every effort to ensure that all technical, legal and other aspects of the agreement are properly defined.

## Protecting Corporate Assets

We make every effort to protect intellectual property and property rights. We are responsible for ensuring the appropriate use of Company resources, safeguarding its assets, and avoiding waste and misuse. In using the resources provided to us, we are expected to act in the best interests of the Company and in line with applicable rules.

If we come into possession of confidential information in the course of our work, or by accident, we take all reasonable precautions to ensure it remains confidential. This obligation continues to apply in full, even after we cease to be employed by, or act on behalf of, the Company.

## Primacy of Salt Principles and Values

Whether a member of the Management Board or a member of staff, if we become aware of an act of fraud or any other prohibited act committed against the Company, we are expected to report it to our line manager, the designated fraud contacts (defined in the Salt Fraud Management Policy), or to Salt Ethics Advisor (see “Who to Contact, What to Do?” section below).

## Case of a Conflict of Interest

We avoid situations where our personal interests (or those of individuals or entities to whom we are related or close) conflict with the interests of the Company. If such a situation cannot be avoided, we act in line with our conscience and our duty to the Company. We must inform our line manager or the Ethics Advisor of any potential conflict of interests, and withdraw from the decision-making process concerning business with the related third party.

If we intend to work for a supplier or competitor while employed at Salt, we must request prior written authorization from HR before undertaking any such external additional activity.

## Political donations

While we do not refuse to engage in political dialogue and may participate in public debates or political events as part of our professional activities, we never make financial contributions or donations 'in kind' to political parties. If the entrance fee to such an event is excessively high, we must first discuss the matter with the Salt Ethics Advisor before attending.

## Accurate reports

We do not destroy or falsify financial or other records in order to conceal illegal conduct or obstruct any audit or investigation. This applies, among other things, to gifts and benefits above the acceptable threshold, as well as to expenses and payments.

## Ethics in Practice

### Various Questions

#### **Why is this Code of Ethics important?**

Salt Code of Ethics guides the professional conduct of the Company. It applies to all persons within its scope, regardless of their line of business or level of responsibility. Senior managers are expected to actively promote and exemplify these values and principles.

Failure to comply with these values and guidelines, contrary to the interests of the Company, may result in sanctions.

#### **Is this Code of Ethics more important than the law?**

This Code of Ethics does not replace the laws and regulations in force in each country, nor does it override existing agreements or commitments. On the contrary, it supports the objectives of the OECD Anti-Bribery Convention, and seeks to ensure that they are faithfully and effectively applied. Where appropriate, this Code may be complemented by specific codes of conduct.

#### **How to apply this Code of Ethics in concrete situations?**

On top of the rules above, an internal policy, Salt Ethics Guidelines, gives further guidance on how to correctly react to different situations that may cause ethical issues.

## Who to Contact, What to Do?

Any staff member wishing to obtain advice, seeking confirmation before making a decision, who wishes to report a practice they believe is contrary to the Code of Ethics should contact their line manager or the Salt Ethics Advisor.

## Communication of this Code of Ethics and Compliance

This Code of Ethics is communicated to all staff members and relevant stakeholders, and is publicly available on our website.

We ensure that all staff members are familiar with the Code of Ethics and encourage them to apply its principles by providing appropriate training and support.

We also ensure that staff members feel confident that they can safely and confidentially raise concerns or report any breach of this Code of Ethics to the Ethics Advisor, in line with the mechanism described below.

## Whistleblowing Mechanism

The whistleblowing mechanism is available to any staff member who wishes to report a breach of the Code of Ethics or a fraud.

Any concerns raised will be handled fairly, respectfully and in confidence. No staff member who makes a report in good faith under this procedure may be threatened, discriminated against or subjected to any adverse measure. However, anyone who knowingly misuses the whistleblowing mechanism may face prosecution and/or disciplinary action.

## Making a Report

Reports may be submitted by sending an email to: [whistleblowing@salt.ch](mailto:whistleblowing@salt.ch) or in writing to: Whistleblowing, Salt Mobile SA, Avenue de Malley 2, 1008 Prilly, Switzerland.

Reports shall include the following elements:

- A description of the issue or situation you are reporting.
- If you have been asked to do something that may conflict with Salt's ethical principles, include the details.
- If you are aware of third-party conduct that may be contrary to these principles or illegal, include the information.
- If you are uncertain about what action to take and require guidance, include your questions.
- Your preferred way of being contacted

## Investigation

Any reported incident will be assessed to verify the accuracy of the claim and evaluate its potential impacts. Depending on the nature of the facts, a full investigation may be launched to identify root causes, establish facts, and define appropriate remediation measures.

As part of the approval and reporting process, the Ethical Advisor ensures that anyone raising an alert is protected from any form of retaliation, and that the information provided is treated in strict confidence.

## Feedback

Whistle-blowers will be informed of the outcome where possible; in some cases, feedback may be limited.