DEAR COLLEAGUES:
Many of you will remember that TracFone’s cultural transformation initially started with the expansion of the Company’s Code of Conduct in 2017. It continued with the release of the Company’s TRAC Values representing a clear standard for the behaviors that all employees should emulate in their daily interactions with our customers, business partners and fellow employees.

This cultural transformation has fueled our continued success in ways we could not have imagined just a few years ago. It has ignited the Company’s collaborative and innovative spirit and allowed TracFone to capitalize on opportunities to offer relevant new products and services as we fulfill our purpose to bring Coverage and Access for All. As a Company, we have had to adapt how we bring to market the best services demanded by our customers and build their trust in our ability to understand their needs and deliver the services they require.

However, the mission is not complete. As TracFone proceeds along its path of cultural transformation, it is vital to keep our commitment to the TRAC Values as well as the business principles in our Code of Conduct.

The journey continues with this updated Code of Conduct. As before, this Code is based on TracFone’s TRAC Values and fundamental business principles that every employee is expected to fulfill. The Code provides references to policies and procedures that give more detail on the topics found within. The Code, in conjunction with the Company’s policies and procedures, is meant to guide all employees in their daily activities and impress upon them our commitment to ethical and compliant practices. That commitment must remain strong because our pledge to an ethical and compliant culture is what drives customer loyalty, increased market share and continued responsible and sustainable growth for our Company. A strong ethical culture is what attracts the best and brightest employees to work at TracFone, bringing fresh ideas and approaches to keep us moving forward. And finally, a strong ethical culture demonstrates TracFone’s commitment to being a good corporate citizen and a recognized leader in the communities in which we operate.

We all share the responsibility of making the principles outlined in this Code part of our everyday business practices. We also share the responsibility of promptly raising any concern regarding the failure of the Company, an employee or business partner to meet the high ethical standards outlined in the Code. These standards are the cornerstone of each individual’s work, allowing TracFone to be the #1 provider of no-contract wireless communication. Every employee must strive to be direct, clear and ethical in their communications and actions, and to speak with honesty and respect.

Without exception, every employee is expected to read, understand and strictly adhere to the principles contained in this Code of Conduct. After reading the Code, each employee is encouraged to discuss its contents with colleagues at TracFone, and to seek additional information from Legal’s Ethics & Compliance Department if any part of the Code is unclear.

Thank you for your commitment to helping TracFone continue to be recognized as a respected and successful company.

Sincerely,

[Signature]
TRACFONE CODE OF CONDUCT

This is TracFone's Code of Conduct. It is an important document that you are required to read, understand, and follow. The rules and guidelines contained in this document define the acceptable behavior and principles that all TracFone employees, contractors, consultants, agents, and Business Partners are expected to use to guide their daily activities. By following these principles and values, you will avoid situations that may damage TracFone’s reputation and possibly impact your employment or contract with the Company.
WHAT IS THE CODE OF CONDUCT?

Every employee, director, and officer must follow the Code of Conduct. Contractors, consultants and agents working on our behalf or in our name and those who conduct business activity for TracFone must also follow the Code of Conduct. Business Partners, those who act in an outsourced capacity or fulfill obligations TracFone may have with another party, must also conduct their activities consistent with the requirements of this Code of Conduct.

WHO IS THE CODE OF CONDUCT FOR?

To make employees, contractors, consultants, and Business Partners aware of our core values and business principles and to describe the expected behavior of our employees or any individual or entity that works to help TracFone bring its services to our customers.

WHY DO WE NEED A CODE OF CONDUCT?

This Code of Conduct contains practical advice on laws and regulations as well as direction to find additional information and company resources to help you, should you have any questions.

HOW CAN THE CODE OF CONDUCT HELP YOU?
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Revised October 2020
INTRODUCTION

TracFone’s reputation is built on strong ethical values and business principles. Each employee is responsible for conducting business with the highest degree of honesty and ethical behavior. Following TracFone’s ethics principles and values will safeguard TracFone’s reputation and sustainable growth. These principles and values should be the cornerstone of each employee’s work, allowing TracFone to be the #1 provider of no-contract wireless communication, provide outstanding customer service and excel in all it does.

Because all employees are responsible for maintaining TracFone’s high ethical standards, each employee is required to report any actual or suspected violations of the Code of Conduct or any laws or regulations. There are many ways employees can make reports. Reporting can be done to the employee’s immediate manager or supervisor, a senior member of management, someone in the Human Resources Department or to the Ethics & Compliance Department directly. Under TracFone’s Anti-Retaliation Policy, employees who make reports in good faith will not be retaliated against for making the report.

TRUSTFONE

Employees who are uncomfortable with submitting a report in person or directly to management can submit the report to TrustFone, TracFone’s Ethics Hotline, in a variety of ways. Please note, TracFone’s TrustFone website and hotline telephone are means by which an affected employee can submit a complaint anonymously.

ONLINE
tracfone.ethicspoint.com, hosted by NAVEX Global

EMAIL
wrongdoing@tracfone.com

TELEPHONE
(1-844-496-1535) to speak with a NAVEX Global operator 24/7

MAIL
Ethics & Compliance Department:
P.O. Box 160670 Hialeah, FL 33016
MISSION
At TracFone, our mission is to bring people closer together and ensure that our customers have access to the latest wireless communication services at affordable prices, as we fulfill our purpose to bring Coverage and Access for All.

VISION
Our vision is to maintain our leadership position in the no contract wireless business segment. Our resources are focused on devising and implementing successful strategies that incorporate sustainable actions to achieve our objectives and we are committed to maximizing the value of the Company’s investments. We must aspire for our name to continue to be a synonym of excellence in the telecommunications industry. We are determined to be the best, and to such end we use all the tools necessary and available to participate in all those efforts that we deem relevant to our activities as a company.
STRATEGY
To achieve our mission and vision, we intend to build on our leadership position, continue to expand our business, offer our customers new services, continue to optimize coverage and implement new technologies. We firmly believe that our future growth will depend on our ability to create value for our customers.

Consistent with this objective, our corporate strategy is based on the three pillars of growth, integration, and optimization, which we seek to strengthen through:
• Growing revenues and profits, controlling our costs through the standardization of our corporate governance practices.
• Offering our customers a broad range of telecommunications products and services with enhanced features and treating customers the way we ourselves would want to be treated.
• Ensuring our customers receive quality and value, in a cost-effective manner.

Sustainability is a priority for TracFone. By incorporating sustainability in strategic decision-making in our daily operations, we are certain that we can maintain our market leadership. Defining and developing a sustainability strategy and a set of objectives will help us better contribute to economic, social and cultural development in the communities where we have presence.

TRAC VALUES
All TracFone employees commit to a set of baseline values that we call TRAC Values. These foundational values inform how we treat each other as we serve our valued customers and engage our business partners.

TRUST
We trust each other and work together in the best interest of the company to serve our customers.

RESPECT
We treat each other with dignity, openness and respect.

ACCOUNTABILITY
We are all accountable to each other, to our customers and to the bottom line.

COLLABORATION
We collaborate, work and have fun as a team to enable the best outcomes.
BUSINESS PRINCIPLES

INTEGRITY
Truth and honesty compose the foundation upon which TracFone has built its business. These two elements form the business principle of Integrity. Clear communication and consistency between what we say and what we do is essential to building trust with our customers, employees and third parties. Conducting all our actions with Integrity is necessary to further TracFone’s success.

DIVERSITY AND INCLUSION
Our strength as a Company draws on the diverse backgrounds, ethnic origins, and experiences of every employee. At TracFone, we embrace these differences and encourage an inclusive organization. This helps us to identify with and serve customers, as well as build strong relationships with our Business Partners.
FISCAL RESPONSIBILITY
Every employee is responsible as a steward of the Company’s assets and financial resources, ensuring that the use of Company assets advances the Company’s goals. We should take care of our Company’s financial resources and other assets as if they were our own.

PEOPLE DEVELOPMENT
As a Company, TracFone must ensure that its human assets are managed in a sensible manner so as not to waste the valuable talents of our employees. It is important to develop talented and empowered individuals who can contribute to the continued growth and development of all employees at TracFone.

PRODUCTIVITY
We must remain committed to the improvement, growth, quality and optimization of our people and our processes. Each employee must remain vigilant to maintain our standards and to ensure that Company resources, whether they are financial or human capital, are not wasted.

SUSTAINABILITY
The economic, social and environmental footprint of our business activity is a fundamental consideration in TracFone’s commitment to responsible and sustainable business growth. TracFone is committed to being community oriented and environmentally conscious. This demands that the Company must contribute towards the sustained development of the communities that we have the privilege of serving and be mindful of our environmental as well as social impact as we conduct business.
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PEOPLE AND PRIVACY

IN THIS SECTION:
• PRIVACY
• CUSTOMERS
• EMPLOYEES
• BUSINESS PARTNERS

People are a highly valued asset at TracFone. Customers, employees, contractors and our Business Partners must be treated with care and respect. Additionally, the information we obtain from our customers, employees, contractors and Business Partners is critically important and must be safeguarded and protected.
Privacy is critical to the telecommunications industry. Multiple laws covering privacy, such as the California Consumer Privacy Act (“CCPA”) and the Nevada Privacy Law, SB220, require TracFone to protect our customers’ data but more importantly, our customers place their trust in our ability to secure and protect their personal information.

The data or information that our customers send through their devices and onto the network is, in many cases, sensitive and personal. All of this data and information belong to the customer. TracFone is the custodian of this information and data and we must always keep it safe and follow the customer’s instructions on whether it can be shared or disclosed to others.

The Company’s Privacy Policy informs our customers on how we will treat each category of their data and information. It sets the boundaries for how the Company will control access to this information to anyone outside of TracFone. Every employee at TracFone is charged with ensuring that the Company strictly follows the Privacy Policy. TracFone’s reputation rests on our ability to keep our customers’ data and information secure. Further, each employee is responsible to report any improper use of customer information or security breach immediately so proper actions can be taken. The Company’s Privacy Policy can be accessed on TracFone’s corporate website, www.tracfonewirelessinc.com.

It is strictly prohibited to interfere with any communications or transmissions carried out by our customers, such as listening to, manipulating or monitoring conversations; interfering with data transmissions; or revealing the existence or contents of customer communications, except in cases required by law and/or following appropriate requests from competent authorities.

Employee information is also treated with the same level of privacy and sensitivity as customer data. Access to any employee’s personal information is restricted to the Human Resources Department. Employees’ personal information may not otherwise be accessed by employees without the authorization of the Human Resources Department pursuant to the Employee Handbook.

Key Points to Remember

• Read TracFone’s Privacy Policy and follow its requirements in all transactions that involve customer information and data.
• No voice, data, or other transmission may be accessed or interfered with without an authorized directive from senior management.
• No personal data may be collected by deceitful means.
• No conversation, data transmission or other type of communication involving our customers may be monitored or listened to, nor may contents of any communications be revealed unless required by a legal authority and approved by the Company’s General Counsel.
• No employee or external party can use, whether for their own benefit or the benefit of a third party, any information derived from any communication involving our customers.

Where you can get more information:

• Non-Disclosure / Confidentiality / Work Product Policy (DynamicPolicy / Corporate Governance / Ref.: HR-0001)
• mHealth HIPAA Compliance Policy (DynamicPolicy / Legal & Carrier Relations / Ref.: LGL-0004)
• End-User Computing Policy (DynamicPolicy / Information Security / Ref.: IT-SEC-0003)
• Information Security Policy and Procedures (DynamicPolicy / Information Security / Ref.: IT-SEC-0001)
• Privacy Policy on the corporate website: https://www.tracfonewirelessinc.com
• Employee Handbook (DynamicPolicy / Corporate Governance / Ref #: HR-0003)
CUSTOMERS

TracFone’s customers are the primary reason the Company is in business. Their satisfaction and the service we supply them must be at the highest level possible. Because we value every customer, it is every employee’s responsibility to treat each customer with the highest level of courtesy and respect so we can retain their business and gain their confidence to draw new business to the Company. We must not discriminate against any person based upon their gender, age, social class, disabilities or sexual preference.

Additionally, customers are protected by various consumer protection laws that safeguard consumers’ rights and ensure that they are treated fairly by all companies. Failure to meet these standards may draw the attention of the authorities and can result in financial losses imposed by the government. It can also cause harm to TracFone’s reputation.

TracFone does not permit any form of improper commercial practices by its employees. It is never permitted to pressure customers into purchasing a product or service that they do not need or want. All of our communications about our products and services to our customers must be clear and accurately describe the product or service that the customer will be receiving. By promoting a culture of transparent, honest and responsible advertising, we ensure that our customers are receiving accurate information.

Our customers have the right to exercise their freedom of expression while using our services. This includes expressing opinions or ideas without restriction; freely carrying out communications with individuals, organizations and entities, without being subject to investigations or scrutiny; and creating or communicating contents and sharing this information via our networks or services. We do not put any restrictions on the contents of our customer communications, and we do not interfere with the freedom our users have to create and communicate information, except in cases required by law and/or following appropriate requests from competent authorities.

KEY POINTS TO REMEMBER

- Treat every customer with the greatest respect and consideration.
- Provide customers with the best products and services possible.
- Give all customers a level of service that exceeds their expectations and clearly addresses their issues or concerns.
- Ensure communications with customers are clear and accurate.

Where you can get more information:

- Compliance Communication Policy (TCPA and CAN-SPAM) (DynamicPolicy / Corporate Governance / Ref. #: LGL-0007)
- Employee Handbook (DynamicPolicy / Corporate Governance / Ref. #: HR-0003, Introductory Statement)
EMPLEOS

Employees are TracFone’s most valuable asset and the Company is committed to maintaining a corporate environment marked by safe, professional and congenial working conditions with respect for the dignity of all employees. TracFone has many policies in place to ensure that employees can work in a safe and respectful environment. The Company respects and values the diversity of its employees and is committed to being an equal opportunity employer and will not tolerate any illegal discrimination or harassment of any kind. TracFone expects all employees to conduct their work and actions with the highest ethical standards and promptly report any violations of local laws or Company policy.

LEADERSHIP

Individuals who are in positions of leadership are responsible for the results of their department as well as for contribution to the overall success of TracFone. Leadership, however, is more than just managing the daily tasks of employees. Leaders are responsible to lead by example, uphold the business principles of the Company and provide growth opportunities to employees. They are responsible not only to lead and support the members of their individual teams, but also to be a role model to all TracFone employees. These individuals have been placed in these roles with the responsibility to provide guidance and encourage teamwork across the entire Company.

EQUAL EMPLOYMENT OPPORTUNITY

TracFone is an equal opportunity employer. All decisions concerning the employment relationship will be made without regard to age, race, color, religion, creed, gender, sexual orientation, national origin, marital status, pregnancy, nationality, economic status, veteran status, the presence of any physical or mental disability, political affiliation or any other status or characteristic protected by federal, state, or local law. Discrimination or harassment will not be tolerated as it goes against our core Company values and may violate federal, state, and local law. In general terms, this means treating each person equally, with dignity and professionalism.

HARASSMENT, THREATS, VIOLENCE AND RETALIATION

TracFone does not tolerate any form of harassment, threats, violence or retaliation in the workplace. All forms of violence and harassment are prohibited, not just those that are specifically unlawful. Harassment can include any behavior that is humiliating, hostile or unduly intimidating. Accordingly, all actions and communications, including those relating directly or indirectly to the age, citizenship, nationality, race, color, disability, pregnancy, religion, gender, sexual orientation or political affiliation of any individual, must be free of any discriminatory, threatening, offensive, deceptive or defamatory content, or sexual or any other form of harassment. To maintain a safe and reliable working environment, physical violence and threats in the workplace must be reported and addressed immediately in accordance with established policies and procedures.
TracFone takes all claims of retaliation very seriously. Reports of retaliation will be reviewed promptly and investigated where appropriate. Employees have the right to work in a safe workplace without fear of retaliation. Employees will not be disciplined, lose their job, or be treated disparagingly or negatively in any other way for asking questions or voicing concerns about the legal or ethical obligations of the Company, as long as the employee is acting in good faith.

We prohibit any display in the workplace of images or objects with sexual content, as well as images or objects that could promote hatred, discrimination or stereotyping.

DRUGS AND ALCOHOL
It is TracFone’s desire to provide a drug-free, healthful, and safe workplace. Therefore, while on TracFone premises, no employee may use, possess, distribute, sell, or be under the influence of alcohol or illegal drugs. For employees conducting business-related activities off TracFone premises where alcohol may be served, it is the employee’s responsibility to always act responsibly and avoid becoming intoxicated. Under no circumstances should any employee operate a vehicle or any equipment if there is any impairment due to the consumption of alcohol or prescribed medications.

SAFETY IN THE WORKPLACE
Security is a top priority for us. TracFone complies with the highest standards in terms of occupational security. All employees, suppliers and contractors must respect the Company’s policies on personal and corporate security at all times. The failure to comply with these policies may put at risk the health and safety of employees and the public.

We are committed to providing a safe work environment, including providing the training, equipment and other tools necessary to maintain health and safety, and adopting all measures necessary to prevent or minimize occupational risks.

The carrying of any type of weapons is not permitted inside any TracFone facility or in any other situation where a person is representing the Company (except for authorized weapons for security personnel to protect employees and Company assets).

TracFone prohibits the employment of children or forced labor at our facilities. We adopt preventive measures against such practices, including verification of compliance with legal minimum age requirements, payment of competitive salaries, and establishment of work schedules as prescribed by law.

We comply with all civil protection regulations and train employees on how to respond to emergencies.

KEY POINTS TO REMEMBER
• Understand the Company’s value of diversity and use it to guide you in your treatment of others.
• Only base decisions regarding hiring, promotion, development, discipline, compensation, and termination of employees on qualifications, merit and performance.
• Treat others with respect and avoid situations that may be perceived as inappropriate.
• Do not physically or verbally intimidate or humiliate others.
• Do not make inappropriate jokes or comments.
• Report any instances of discrimination, harassment or retaliation to management or the Ethics Hotline even if the discrimination, harassment, or retaliation is not directed at you.
• The use, sale, possession or distribution of any illegal drugs by any TracFone employee is strictly prohibited.
• Weapons are not permitted inside any TracFone facility.

Where you can get more information:
• Employee Handbook (DynamicPolicy / Corporate Governance / Ref. #: HR-0003)
• Anti-Retaliation Policy and Procedures (DynamicPolicy / Corporate Governance / Ref. #: HR-0017)
BUSINESS PARTNERS

Our contractors, vendors and suppliers are valued Business Partners. Relationships with our Business Partners should be professional. TracFone should always be fair and reasonable in contract negotiations while at the same time striving to obtain the highest quality product or service at a favorable price. Only those Business Partners who best meet the needs of TracFone should be selected. All transactions with Business Partners shall be carried out in compliance with our established procedures, and all invoices and related documents must comply with applicable legal and internal requirements.

Additionally, TracFone’s commitment to conducting business ethically and legally means that we expect the same commitment from our Business Partners. All Business Partners are expected to comply with all laws when conducting business, especially in those transactions where they are acting on behalf of or representing TracFone. Each Business Partner shall be provided with TracFone’s Code of Conduct and must commit to following all the principles within the Code without exception.

We strive to have all companies in our supply chain respect human rights. We strive to have our suppliers, distributors and other commercial partners respect their employees’ human rights and comply with all employment-related legislation in force. We are committed to taking steps to end forced labor, whether in the form of human trafficking, indentured labor, prison labor or otherwise. We do not knowingly work with Business Partners that use forced labor or are involved in human trafficking or slavery.

KEY POINTS TO REMEMBER

• TracFone’s Code of Conduct applies to all Business Partners.
• TracFone expects all Business Partners to carry out business ethically and legally.
• TracFone has a zero-tolerance policy against human trafficking and activities related to trafficking.

Where you can get more information:

• Human Trafficking and Forced Labor Policy and Procedures (DynamicPolicy / Corporate Governance / Ref. #: LGL-0011)
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COMPLIANCE AND CONFLICTS

IN THIS SECTION:
• CONFLICTS OF INTEREST
• BRIBERY AND CORRUPTION
• GIFTS
• INSIDER TRADING
• DOMESTIC AND INTERNATIONAL TRADE

The Company’s ethical standards require honesty, professionalism, and fair dealing. We rely on these standards to gain the trust and admiration of customers and our peers and will not seek competitive advantage through unethical or illegal business practices. TracFone requires and encourages compliance with the “spirit” as well as the “letter” of the law. Even the appearance of illegal, dishonest or inappropriate behavior could have a negative impact on the Company and its employees.

Employees are expected to respect and comply with all applicable laws, rules, regulations, policies, guidelines and procedures that apply to the Company. Employees should familiarize themselves with the legal standards and restrictions applicable to their assigned duties and responsibilities.
A “conflict of interest” exists when an individual’s personal interests could interfere or appear to interfere in any way with the individual’s duties to the Company or the interests of the Company. A conflict situation can arise when an employee takes actions or has interests that may make it difficult to perform his or her work objectively and effectively. Conflicts of interest also arise when an employee, or a member of his or her family, receives improper personal benefits as a result of his or her position in the Company.

Each employee has a responsibility to TracFone, its shareholders and each other. Although this duty does not prevent any employee from engaging in personal transactions and investments, it does demand that each employee avoid situations where a conflict of interest might occur or appear to occur. All employees must always strive to avoid even the appearance of impropriety.

**KEY POINTS TO REMEMBER**

- Maintain high standards of ethics to properly reflect honesty, transparency, and integrity in your actions with the Company.
- Disclose ethical, legal, financial or other conflicts of interest involving the Company and remove yourself from a position of decision-making authority with respect to any conflict situation involving TracFone.

**Where you can get more information:**

- Employee Handbook (DynamicPolicy / Corporate Governance / Ref. #: HR-0003, Section 108)
- Conflict of Interest Policy and Procedures (DynamicPolicy / Corporate Governance / Ref. #: LGL-0010)
BRIBERY AND CORRUPTION

Bribery occurs when someone offers, pays, seeks or accepts a payment, gift, favor, or anything of value to improperly influence a business transaction. Bribery can involve government officials or commercial parties. Bribes do not have to be directly paid or promised by a company but can be given by a third party acting on the company’s behalf, making that company liable for the bribery even if the company does not directly authorize the activity. Offering or accepting bribes of any kind is never permitted at TracFone.

The U.S. Foreign Corrupt Practices Act (the “FCPA”) includes limitations on relationships with foreign government officials with whom we may interact in our business affairs. The FCPA prohibits, among other things, offering, promising or making a payment to obtain a lower tax rate, a license, a concession, a permit, or other similar governmental approval. The definition of a government official is extremely broad and can include individuals who are elected or appointed to public office. However, the definition may also include family members of a government official or employees of an agency that is fully or partially owned or operated by the Government. Whenever gifts are contemplated for any foreign person, the Legal Department must be consulted.

INDIRECT PAYMENTS

Any payment to a government official by a third party retained by TracFone may be deemed to be a payment made directly by TracFone if we knew or had reasonable grounds to believe that the third party was making the payment. Therefore, TracFone may be found liable for making improper payments even if we did not expressly authorize it.

KEY POINTS TO REMEMBER

• Do not offer, promise, make, or accept a payment, gift, favor in return for favorable treatment or to gain a business advantage.
• Ensure that people you work with, including Business Partners, understand that TracFone does not permit bribes in any form.
• Report any request that is made, or even implied, for a bribe or kickback, even if the bribe or kickback is not completed and no money or other item of value is exchanged.
• Never provide any government official, their family member, or any individual who may be an employee of a state-owned company or a candidate for a public office with any gift or anything of value, without first consulting with the Legal Department.

Where you can get more information:

• Anti-Corruption Policy (DynamicPolicy / Corporate Governance / Ref. #: LGL-0009)
• Gifts and Entertainment Policy and Procedures (DynamicPolicy / Corporate Governance / Ref. #: HR-0016)
GIFTS

It is not unusual for individuals or companies to exchange small, appropriate gifts or provide entertainment to develop and maintain business relationships. It is not appropriate for an employee to allow any personal items offered or received to influence a decision about retaining or maintaining a business relationship with an external company. It is also not appropriate to use gifts or travel and entertainment to influence others including public officials to enter into, maintain, or expand business relationships with TracFone.

Never exchange gifts, loans or any other favors with anyone who is doing business with TracFone or who wishes to do business with TracFone. The only exceptions are financially immaterial gifts having a nominal value of $75 or less, or those approved by management per the Gifts policy.

All gifts, lodging, travel, entertainment, and/or meal expenses intended for exchange with a government official, to the extent not prohibited by the laws of the applicable country and regardless of value, must be reviewed and pre-approved in writing by our Legal Department and Executive Management before they are offered to the government official.

KEY POINTS TO REMEMBER

- Never accept or offer expensive or inappropriate gifts from or to any Business Partner.
- Gifts valued above $75 require advance approval.
- Never accept or offer a business courtesy such as a gift or entertainment under circumstances that might create even the appearance of an impropriety.

Where you can get more information:

- Employee Handbook (DynamicPolicy / Corporate Governance / Ref. #: HR-0003, Section 108)
- Anti-Corruption Policy (DynamicPolicy / Corporate Governance / Ref. #: LGL-0009)
- Gifts and Entertainment Policy and Procedures ((DynamicPolicy / Corporate Governance / Ref. #: HR-0016)
INSIDER TRADING

TracFone is not a publicly traded company. However, TracFone employees are still subject to insider trading laws of the U.S. and Mexico since TracFone’s parent company, América Móvil, is a Mexico-based company that is publicly traded in Mexico and in the U.S. Because TracFone employees may have access to information that is not publicly known that could affect the price of América Móvil’s share price, TracFone employees are subject to the regulatory requirements on trading of securities issued by América Móvil.

Insider trading laws prohibit TracFone employees who may have access to non-public Information concerning América Móvil from transferring that information to a third party for their benefit or for the benefit of a family member, friend or other party. This means that using non-public information to trade in the securities issued by América Móvil and/or any derivative or other instrument whose underlying assets are such securities is illegal. Other restrictions may also impact the ability to buy or sell América Móvil securities even without non-public information. You should contact the Legal Department with questions on proper trading of América Móvil securities.

GLOBAL INSIDER TRADING

Where you can get more information:
- América Móvil Memo: Recommendations Regarding Privileged Information and Compliance with Applicable Laws (DynamicPolicy / América Móvil)
- Guidelines for trading in AMX shares and other securities.

KEY POINTS TO REMEMBER
- América Móvil is a publicly traded company and TracFone is its wholly owned subsidiary.
- TracFone employees must be careful not to violate insider trading laws.
- Violations of insider trading laws can be criminal and punishable with fines and prison time.
- Insider trading regulations are complex and difficult to understand. When in doubt, contact the Legal Department for information regarding trading restrictions.

Where you can get more information:
- América Móvil Memo: Recommendations Regarding Privileged Information and Compliance with Applicable Laws (DynamicPolicy / América Móvil)
- Guidelines for trading in AMX shares and other securities.
DOMESTIC AND INTERNATIONAL TRADE

COMPETITION – DOMESTIC TRADE/ANTI-TRUST
Most countries have well-developed bodies of law designed to encourage and protect free and fair competition. These laws often regulate TracFone’s relationships with its distributors and dealers, including pricing practices, discounting, credit terms, promotional allowances, exclusive dealerships or distributorships, restrictions on carrying competing products, and many other trade practices.

Antitrust laws are in place to protect those who compete fairly and punish those who do not. Therefore, TracFone must fully understand these laws in order to ensure compliance and avoid even the appearance of unlawful activity, because the violation of antitrust laws has severe consequences. TracFone is committed to obeying both the letter and spirit of these laws. The consequences of not doing so can be severe for all of us. Although the spirit of these laws, known as “antitrust,” “competition,” or “consumer protection” laws, is straightforward, their application to particular situations can be quite complex. To ensure that TracFone complies fully with these laws, each of us must have a basic knowledge of them and must involve the Company’s Legal Department early on when questionable situations arise.
SCUTINY AND DUE DILIGENCE
TracFone must scrutinize the conduct of third parties we retain, including any consultant, lobbyist, contractor and/or agent, to ensure that they fully comply with applicable laws and maintain the highest ethical standards. We must take special care with any Business Partner who may interact with government officials on our behalf. TracFone must always receive appropriate documentation or receipts before making any payments to Business Partners or third parties. Requests for payments of unusual or excessive expenses shall promptly be referred to the Legal Department.

TracFone will not establish a relationship with a Business Partner or any third party that may interact with government officials on our behalf until we have completed the following:
• Conduct sufficient due diligence on the Business Partner such that TracFone can determine that the Business Partner (1) if an entity, is not owned in whole or in part by a government official and does not have directors, officers, or employees who are government officials, (2) if an individual, is not a government official, and (3) is not likely to engage in any improper conduct that would expose TracFone to liability or reputational damage.
• Execute a written contract with proper anti-corruption provisions, including an obligation to comply with TracFone’s policies and Code of Conduct.

SANCTIONS – INTERNATIONAL TRADE
Because the U.S. government may also impose restrictions on the parties with which U.S. companies may engage in business, TracFone must conduct the proper due diligence on its Business Partners to ensure that they are not listed on any of the U.S. government’s sanctioned or denied parties lists. These lists may include both domestic and international companies.

KEY POINTS TO REMEMBER
• When contacting or attending meetings where competitors are present, avoid topics like pricing, terms and conditions of sales, customer and supplier relationships or agreements.
• Industry and Trade Association meetings are beneficial for the Company to attend but they can create opportunities of heightened risk and employees should limit discussions to approved meeting objectives.
• Any information received regarding competitor pricing, cost or sales information, or contract terms with a common supplier should be turned over to the Legal Department immediately and all copies destroyed.

Where you can get more information:
• Supplier Management Policy & Procedures (DynamicPolicy / Financial Assurance / Ref. # SM-0001)
Corporate assets can be physical or intangible. They can include buildings, machinery, office equipment and information technology ("IT"), among others. They can also include intellectual property, trade secrets and key business processes. Collectively these assets help TracFone operate efficiently and compete in the marketplace. Protecting these assets and ensuring their appropriate use is the responsibility of every employee. Company assets are intended to be used solely in the performance of our professional duties. Employees are expected to adhere to all applicable operating, administrative and security procedures, and to avoid engaging in any behavior that may result in the loss, damage, destruction, theft or waste of Company assets.
COMPANY ASSETS

GENERAL
Our assets are comprised of all real property, furniture, tools, materials, vehicles, inventories, hardware and software applications such as e-mail and voicemail, internally developed software, financial resources, and other authorizations to operate telecommunications networks. Additionally, TracFone has intangible assets such as intellectual property rights, information about our products and services, and financial and business data. These are all necessary to carry out our activities and operations.

Protecting and ensuring the adequate use of our assets and services is critical for TracFone’s continued success. It is every employee’s responsibility to use Company assets only for completing work related activities and strictly adhere to all applicable operating, administrative and security procedures. Company assets should not be used for personal or unauthorized purposes, including making unauthorized calls or data transfers. Company assets may only be sold, donated, or transferred by authorized individuals at TracFone who must follow established procedures.

FINANCIAL RESOURCES
Employees who have direct responsibility and control over the Company’s financial resources, including cash and cash equivalents, securities, credit instruments, and credit cards, are personally responsible for their safekeeping and for ensuring that all the funds are used for their intended purposes. All Company records must accurately reflect all revenue and expenditures and must have the appropriate documentation to support any expenses.

COMPANY CONFIDENTIAL INFORMATION
All information used, obtained, produced or developed by our employees in the performance of their duties is the Company’s property and must be kept confidential. This includes the information pertaining to our products, services, and rates as well as marketing information or strategy, whether developed internally or by a third party hired by TracFone. Any current and future business plans, as well as all financial and legal information pertaining to the decisions adopted by management, are confidential and should be considered a company asset.

KEY POINTS TO REMEMBER
• TracFone values Company Assets and it is every employee’s responsibility to exercise due care when dealing with Company Assets.
• Company Assets are intended to be used solely in the performance of our professional duties.
• Business information and strategy information must not be disclosed without prior management approval.

Where you can get more information:
• Information Security Policy and Procedures (DynamicPolicy / Information Security / Ref #: IT-SEC-0001)
• Data Leakage Prevention and Data Classification Guidelines (Dynamic Policy / Information Security / Ref #: IT-SEC-0004)
RECORDS MANAGEMENT

A record contains information that is proof of a business transaction or activity and may be required for legal, tax, or accounting purposes. Examples of records include contracts, budgets, non-disclosure agreements, material specifications, audit reports, permits, official meeting minutes and government declarations for environmental, health and safety or other purposes.

All records containing potentially valuable Company data must be managed properly. This includes the ability to quickly and reliably retrieve data for periods of time prescribed by various laws and regulations.

The Legal Department has worked with various departments to compile retention requirements for most records and has documented the requirements in the Electronic Mail and Records Retention and Destruction Policy & Procedure. Record custodians within each department are expected to retain records according to the retention policy or local regulation, whichever is longer.

KEY POINTS TO REMEMBER
• All records subject to retention period imposed by state or federal law or regulations are retained for at least the minimum period as required by applicable state or federal law or regulations.
• Adequate records are developed and maintained to document the Company’s compliance with all relevant laws.
• All records that otherwise have value to the Company are retained for a period of time that will reasonably assure the availability of those records when needed.

Where you can get more information:
• Electronic Mail and Record Retention and Destruction Policy & Procedures (DynamicPolicy / Corporate Governance / Ref. #: LGL-0002)
IT SYSTEMS

Our IT systems are critical for our day-to-day operations. The Company has developed software internally or acquired the requisite licenses to use all the software installed in its systems. Accordingly, all rights to such software are the Company’s sole and exclusive property.

We have adopted security measures to protect our networks, IT systems and electronic information. Each of us is individually responsible for protecting our Company’s IT systems and the information stored in them, and for knowing and complying with the policies and guidelines concerning their use.

Technology will continue to evolve and will impact how and where people work. Along with the improvements that this evolution may bring come new challenges for ensuring Company data is always safe and secure. Employees must always exercise good judgment, reasonable discretion, and extreme caution when handling all information contained in electronic files, especially when they are handling information while away from their office.

KEY POINTS TO REMEMBER
• Our IT systems are critical for our day-to-day operations.
• All hardware and software, as well as all access to and processing and storage of data, must be adequately safeguarded and used solely for authorized purposes.
• All employees must refrain from engaging in any attempt to circumvent the security protocols for the Company’s systems.
• Storing the Company’s confidential information in personal computers, including any type of storage medium not owned by the Company, is prohibited.
• If you are in doubt about a particular question related to our IT Systems and security measures, contact the Information Security or IT Departments.

Where you can get more information:
• Information Security Policy and Procedures (DynamicPolicy / Information Security / Ref #: IT-SEC-0001)
• End-User Computing Policy (DynamicPolicy / Information Security / Ref #: IT-SEC-0003)
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COMMUNICATIONS, COMMUNITY RELATIONS AND SUSTAINABILITY

IN THIS SECTION:
• MEDIA RELATIONS
• POLITICAL ACTIVITIES
• SUSTAINABILITY
MEDIA RELATIONS

Whether communications are on Company email or on social media, your communications can be a direct reflection on TracFone. Improper or inaccurate information can harm the Company’s reputation and negatively impact TracFone’s ability to conduct business. To ensure that all information distributed to the media is in agreement with Company objectives, all media and promotional requests must be routed to the Public Relations team within the Marketing Department. This team is the only group that is authorized to communicate publicly on TracFone’s behalf.

KEY POINTS TO REMEMBER

- Always refer any external request for information to your management or the Public Relations team within the Marketing Department.
- Use caution when using social media to ensure that your comments are not misinterpreted as being the official position of TracFone.

Where you can get more information:

- Employee Handbook (DynamicPolicy / Corporate Governance / Ref. #: HR-0003, Section 515)
- Social Media Policy (DynamicPolicy / Marketing / Digital Marketing & E-Commerce / Ref. #: ECO-0001)
POLITICAL ACTIVITIES

TracFone has no ideological or political affiliation whatsoever but respects its employees’ right to participate in not-for-profit professional associations and citizens’ organizations devoted to the promotion of the lawful and responsible exercise of political rights. At TracFone, all employees are entitled to exercise their political rights without being pressured, directly or indirectly, to favor any given political party or candidate. However, in order to ensure that we comply at all times with the laws to which we are subject, any such political activity must be undertaken solely on a personal basis, during non-business hours and without making any express or implied reference to TracFone, and may under no circumstance involve the use of any of TracFone’s financial or other resources or assets.

KEY POINTS TO REMEMBER

• TracFone has no ideological or political affiliation whatsoever.
• All employees are entitled to exercise their political rights.
• However, any such political activity must be undertaken solely on a personal basis, during non-business hours and without making any express or implied reference to TracFone.

Where you can get more information:

• Employee Handbook (DynamicPolicy / Corporate Governance / Ref. #: HR-0003, Section 515)
• Anti-Corruption Policy (DynamicPolicy / Corporate Governance / Ref. #: LGL-0009)
At TracFone, sustainability is about finding the balance between economic, social and environmental aspects of our business. Our goal is to have a positive impact on the communities where we operate and contribute to protecting and preserving our environment.

TracFone is committed to environmental initiatives such as saving energy, conserving paper, reducing waste, eliminating excessive packaging and promoting eco-friendly solutions to employees, Business Partners, and customers.

At TracFone, we are committed to being a socially responsible company by fostering an environment of diversity and inclusion across our business, operating ethically and supporting our local communities. TracFone strongly supports and maintains the highest standards of ethical conduct and respect for human rights. We require our Business Partners to refrain from the direct or indirect use of forced labor or any forms of human trafficking, to accept and follow the principles in our Code of Conduct and to attest that they have ethical and human rights policies that are aligned with TracFone’s. We encourage our Business Partners to report any breaches of such policies via TracFone’s Ethics Hotline.

**KEY POINTS TO REMEMBER**

- TracFone supports sustainable environmental choices. Together we can lower the collective carbon footprint to ensure a greener tomorrow by implementing cost effective practices and educating our employees about eco-friendly solutions.
- TracFone continues to build an inclusive culture that encourages and supports diversity. We believe diversity drives innovation and connects us more closely to our customers. We view diversity as a strength of our employee population and welcome diversity to give strength to our organization and position us better to succeed.
- TracFone is committed to combat forced labor and human trafficking in its supply chain. Therefore, we require Business Partners to align with our Human Trafficking and Forced Labor Policy.

**Where you can get more information:**
- Electric Vehicle Workplace Charging Program Policy and Procedures (DynamicPolicy / Security & Facilities / Ref. #: GT-ER-001)
- Human Trafficking and Forced Labor Policy and Procedures (DynamicPolicy / Corporate Governance / Ref. #: LGL-0011)
MODEL FOR MAKING AN ETHICAL DECISION

1. On your first reaction to the issue or decision, were you comfortable?  □ Yes  □ No

2. Is the decision legal - does it comply with applicable laws and regulations?  □ Yes  □ No

3. Is the decision in line with our TRAC Values and our Code of Conduct?  □ Yes  □ No

4. Would others be comfortable seeing the decision as a news headline?  □ Yes  □ No

If responses to questions 1-4 were all “YES”, then PROCEED with the decision.

If any one of questions 1-4 was answered “NO”, then consult one of the following for guidance: A Manager, Human Resources, Ethics & Compliance, Legal Department.

HELP US IMPROVE THIS CODE

This Code of Conduct establishes the minimum standards to which our Company is committed. We realize that it is impossible to include or regulate all possible ethical or other conduct matters that may arise. To share any suggestions or comments that will help us improve this Code, please email Ethics@tracfone.com.

At TracFone, we know that your compliance with this Code of Conduct is essential for the continued development and success of our Company. Thank you in advance for making the effort to read and understand the contents of this Code, and we encourage you to put its rules into practice during all of your work activities.

EMPLOYEE CREDITS

Editorial Review
• Sharyn Zimmerman / Compliance Specialist
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• Michael McGovern / VP, Audit, Assurance & Advisory

Design
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