

Wholesale Chinese Wall **Policy**

1. CONTEXT

Telenet and Telenet Group (collectively “**Telenet**”) obtain access to information of wholesale customers in the course of the performance and implementation of the cable access obligations, MVNO agreements and/or other wholesale deals (including in the context of interconnection and/or roaming agreements and SME LE carrier sales). Some of that information is strategically and/or commercially sensitive because it reduces uncertainty regarding future market behavior on the downstream retail markets on which the wholesale customer competes with Telenet and/or can be otherwise used in the competitive relationship with the wholesale customer (“**Commercially Sensitive Information**”).

The purpose of this policy is to explain the rules and measures designed to prevent the spread and/or misuse (or the appearance thereof) of Commercially Sensitive Information of wholesale customers obtained in the framework of Telenet’s wholesale operations.

Telenet employees must also refrain from disclosing strategically and/or commercially sensitive information from Telenet to wholesale customers or from one wholesale customer to the other. The prohibition of such disclosure results from the general confidentiality obligations and the obligation to comply with competition law which apply to all Telenet employees (see [Competition law policy](#)).

This policy applies to all Telenet employees and external consultants (collectively “**Staff Members**”). For the purpose of this policy, any Staff Member whose primary responsibilities relate to Telenet’s wholesale business (including SME LE carrier sales) will be considered as being a member of Telenet’s wholesale department (the “**Wholesale Department**”). For the purpose of this policy, any Staff Member whose primary responsibilities are in retail marketing, sales and care will be considered to be a member of Telenet’s marketing and sales department (the “**Marketing, Sales & Care Departments**”). Any Staff Member who is not a member of the Wholesale Department or the Marketing and Sales & Care Department will be considered to be a member of other departments (the “**Other Departments**”).

Compliance with this policy is mandatory and each Department is responsible for ensuring compliance with this policy as regards its own activities.

2. COMMERCIALLY SENSITIVE INFORMATION

Examples of Commercially Sensitive Information include:

- Information about the **terms and conditions** of the (contemplated) wholesale agreement with the wholesale customer;
- Non-public information about the **commercial strategy**, product launches, promotions and marketing campaigns of the wholesale customer, **including information about the fact that a competitor has enquired about or is currently negotiating a wholesale agreement**;
- Non-public information about the **infrastructure**/infrastructure investments of the wholesale customer;
- **Future pricing of retail tariff plans** of the wholesale customer;
- Non-public information about the **subscribers** of wholesale customers (e.g. telephone number, geographic address, IP address, IMSI number, product type, traffic or billing information, historical usage, customer care logs), etc;
- **Sales data** (e.g. new activations, migrations, churn) of the wholesale customer;
- **Traffic data** such as traffic volumes, traffic types (e.g. technology mix), traffic location, traffic forecasts, etc. of the wholesale customer.

For the sake of clarity, information obtained in the context of branded reseller agreements falls outside the scope of this policy since branded resellers are not wholesale customers and the subscribers of the branded resellers are in actual fact Telenet customers.

As a rule of thumb, any (i) non-public information relating to a competitor (ii) that Telenet would not have access to in the absence of a wholesale relation with such competitor, and (iii) which can influence Telenet's behavior on the retail market, is likely to be considered as Commercially Sensitive Information.

IN CASE OF DOUBT WHETHER INFORMATION QUALIFIES AS COMMERCIALLY SENSITIVE, PLEASE CONTACT TELENET LEGAL (legal@telenetgroup.be)

3. GENERAL PRINCIPLES

The disclosure of Commercially Sensitive Information to the Marketing, Sales & Care Departments could take away the uncertainties that are inherent to the market and could enable Telenet to adjust its economic behavior on the retail market and infringe competition law and/or Telenet's contractual and/or regulatory obligations (including the CRC decision mandating wholesale cable access). Therefore, the direct or indirect disclosure of Commercially Sensitive Information to the Marketing, Sales & Care Departments must be avoided and Commercially Sensitive Information should never be used to determine the strategy and behavior of Telenet on retail markets. Likewise, the disclosure of Commercially Sensitive Information from Telenet to wholesale customers or from one wholesale customer to another could enable the receiving wholesale customer to adjust its economic behavior on the retail market. Therefore, the direct or indirect disclosure of such information must be avoided.

The Wholesale Department should never share Commercially Sensitive Information with the Marketing, Sales & Care Departments or with other wholesale customers. It should as a general rule not disclose Commercially Sensitive Information to Other Departments either, except on a strict 'need-to-know' basis for the purpose of the performance of the wholesale agreements and/or management of the Wholesale Department, or the assessment of the impact of the wholesale business on Telenet as a whole (for the avoidance of doubt, this should never be used to determine the retail strategy and behavior of Telenet) and made subject to appropriate confidentiality.

In other words, Telenet's legitimate wholesale relation with its wholesale customers should not result in the exchange and/or disclosure of Commercially Sensitive Information (so-called 'overspill').

In order to limit the risk of such 'overspill':

- The disclosure by wholesale customers of Commercially Sensitive Information to the Wholesale Department should be limited to what is strictly necessary for the implementation of the wholesale relationship.
- Commercially Sensitive Information should only be disclosed to the Wholesale Department on a 'need-to-know' basis.
- No direct communication should take place between the Marketing, Sales & Care Departments or Other Departments on the one hand and the wholesale customers on the other hand.
- No Commercially Sensitive Information should be disclosed by the Wholesale Department to the Marketing, Sales & Care Departments and/or to other wholesale customers.
- Disclosure of Commercially Sensitive Information to Other Departments should be limited to that what is strictly necessary for the implementation of the wholesale relationship, the management of the Wholesale Department, or the assessment of the impact of the wholesale business on Telenet as a whole (for the avoidance of doubt, this should never be used to determine the retail strategy and behavior of Telenet) and made subject to appropriate confidentiality. In exceptional cases access to Commercially Sensitive Information may be allowed to Staff Members of Other Departments subject to prior approval of Telenet Legal.
- Commercially Sensitive Information should never be used to determine the retail strategy and behavior of Telenet.

Any Commercially Sensitive Information directly or indirectly disclosed to Telenet's Marketing, Sales & Care Departments will be presumed to be used by Telenet in its subsequent decisions regarding its future market behavior. Accordingly, it will be deemed to result in an infringement of competition law and/or of Telenet's contractual and regulatory obligations (including the CRC decision mandating wholesale cable access)!

4. CHINESE WALLS

The 'Chinese Wall' principle means that there is a functional and / or physical separation between wholesale and retail functions and reporting lines, more specifically between Staff Members and Departments that have access to information that is potentially Commercially Sensitive Information (i.e., the Wholesale Department and a limited number of Staff Members of Other Departments) and Staff Members and Departments who do not have such access (i.e. the Marketing, Sales & Care Departments and the other Staff Members of the Other Departments). As such, the Chinese Wall is designed to operate as a barrier to the passing (or 'spilling over') of Commercially Sensitive Information.

The functional and/or physical separation between wholesale and retail functions does not prevent:

- Telenet from determining a wholesale strategy which is consistent with its retail strategy. Telenet may for example **unilaterally** decide to focus on certain market segments through its wholesale department. However, such coordination should not be agreed, discussed or revealed to competitors (including wholesale customers). Similarly, it should not lead to the direct or indirect disclosure of Commercially Sensitive Information to the Marketing, Sales & Care Departments.
- The Telenet SLT and Board of Directors from approving the terms of wholesale agreements. However, representatives of the Marketing, Sales & Care Departments may not be involved in this approval process, which should not lead to the direct or indirect disclosure of Commercially Sensitive Information to the Marketing, Sales & Care Departments.

The Chinese Wall is created by means of (i) policies and (ii) procedures as well as (iii) physical arrangements.

5. POLICY

The Wholesale Department and Staff Members of Other Departments with access to Commercially Sensitive Information shall strictly adhere to the following principles:

- a. Disclosure by wholesale customers of Commercially Sensitive Information to the Wholesale Department will be limited to what is strictly necessary for the performance of the wholesale services.
- b. Communication of Commercially Sensitive Information to the Marketing, Sales & Care Departments or to other wholesale customers is strictly prohibited.
- c. Within the Wholesale Department, Commercially Sensitive Information can only be disclosed on a 'need-to-know' basis.
- d. Communication of Commercially Sensitive Information to Staff Members of Other Departments should be limited to that what is strictly necessary for the implementation of the wholesale relationship, the management of the Wholesale Department, or the assessment of the impact of the wholesale business on Telenet as a whole (for the avoidance of doubt, this should never be used to determine the retail strategy and behavior of Telenet) and made subject to appropriate confidentiality. In exceptional cases access to Commercially Sensitive Information may be allowed to Staff Members of Other Departments subject to prior approval of Telenet Legal.
- e. Staff Members of Other Departments who, as a result of their function, may have access to Commercially Sensitive Information (e.g. IT, digital & data, engineering, regulatory, finance, legal, etc.), will:
 - i. only access Commercially Sensitive Information on a strict need-to-know basis (i.e. only the information which is strictly necessary);
 - ii. have the responsibility to ensure that Commercially Sensitive Information is not spread to Marketing, Sales & Care Departments (for instance during meetings attended by employees located on both sides of a Chinese Wall) and/or Staff Members of Other Departments who do not need access to such information;
 - iii. not participate, nor hold a position of which the function is to participate in decisions relating to Telenet's retail strategy.

The Marketing, Sales & Care Departments and Staff Members of Other Departments without access to Commercially Sensitive Information, shall strictly adhere to the following principles:

- a. No direct communication should take place between the Marketing, Sales & Care Departments or Other Departments on the one hand and the wholesale customers on the other hand.
- b. The Marketing, Sales & Care Departments and Staff Members of Other Departments who do not need access to such information should not try to access or ask for Commercially Sensitive Information.
- c. The Marketing, Sales & Care Departments and Staff Members of Other Departments who do not need access to such information should not participate in meetings during which Commercially Sensitive Information is being discussed.

TELENET CONFIDENTIAL – LEGAL PRIVILEGE

KNOWN OR SUSPECTED BREACHES OF THE CHINESE WALL MUST BE REFERRED TO THE COMPLIANCE TEAM (compliance@telenetgroup.be) IMMEDIATELY FOR FURTHER STEPS.

6. PROCEDURES

- a. Telenet will maintain and keep up-to-date an organizational matrix of the Wholesale Department and of Other Departments with access to Commercially Sensitive Information.
- b. Each (new) Staff Member of the Wholesale Department has to acknowledge in writing that he/she has read, understood and agreed to comply with this policy. The Wholesale Department is responsible for ensuring compliance.
- c. Each (new) Staff Member will follow the training and education relating to this policy. Participation will be monitored and documented.
- d. The effectiveness of this policy will be periodically audited (internally and/or externally).
- e. The Legal & Regulatory Team will monitor compliance with this policy and serve as point of contact for questions regarding the interpretation and application of this policy.
- f. Incidents should be reported to the Compliance team (compliance@telenetgroup.be)

7. PHYSICAL (OR FUNCTIONAL) ARRANGEMENTS

The following arrangements shall be complied with in addition to the applicable policies relating to physical and IT security:

- a. IT systems on which Commercially Sensitive Information is stored should be (functionally) separate from other IT Systems (separate servers or partitioning). The owners of the relevant IT systems are responsible for ensuring compliance in this respect.
- b. Access to Commercially Sensitive Information must be password protected, with access available only to relevant persons within the Wholesale Department (and – as the case may be – Other Departments) on a strict ‘need-to-know’ basis. Telenet will maintain and keep up-to-date an organizational matrix. Access management is applied to ensure that Departments and Staff Members allowed to obtain access to Commercially Sensitive Information will only receive access to the specific category(ies) of Commercially Sensitive Information (e.g. MVNO data, wholesale fixed repair tickets) to which the Staff Member/Department needs access for the execution of its tasks.

In exceptional circumstances, when access to Commercially Sensitive Information cannot (temporarily) be restricted to relevant persons within the Wholesale Department (and – as the case may be – Other Departments), periodic checks must be put in place by the relevant system owner to verify whether Commercially Sensitive Information has been accessed by Staff members of the Marketing, Sales & Care Departments or Staff Members of Other Departments who do not need access to such information. Unauthorized access should be reported to the Compliance team.

Any computer workstations used by Staff Members of the Wholesale Department or of Other Departments who are authorized to access Commercially Sensitive Information, should be password protected and locked with a screen saver if unattended, with all information deleted when the computer is finished with.

- c. When a Staff Member stops working for the Wholesale Department or for Other Departments requiring access to Commercially Sensitive Information, his access right should be revoked. Likewise, when the Staff Member no longer needs access to certain Commercially Sensitive Information, his access rights should be revoked. The manager responsible for the Staff Member should contact the relevant system owner to make the necessary changes to the access rights without undue delay.

All Commercially Sensitive Information on the computer workstation of a Staff Member of the Wholesale Department or of Other Departments who are authorized to access Commercially Sensitive Information, should be wiped when the Staff Member stops working for the Wholesale Department or when the Staff Member of Other Departments’ authorization to access Commercially Sensitive Information is repealed.

- d. The Wholesale Department must be located in a physical location which is separate from the Marketing, Sales & Care Departments.
- e. Staff Members of the Wholesale Department or of Other Departments who have access to physical documents containing Commercially Sensitive Information shall apply a clean desk approach. Physical documents containing Commercially Sensitive Information will either be kept in a secure location and locked at the end of every day or shredded immediately.

8. DO'S AND DON'TS for Staff Members of the Wholesale Department and Staff Members of Other Departments with access to Commercially Sensitive Information

DO

- **Do** take all necessary steps to protect the confidentiality of Commercially Sensitive Information.
- **Do** apply a clean desk policy and keep your passwords safe.
- **Do** keep physical copies of Commercially Sensitive Information in a secure location.
- **Do** use Commercially Sensitive Information for the purpose of the legitimate performance and management of the wholesale relationship only ("**Legitimate Purposes**").
- **Do** only share Commercially Sensitive Information with colleagues for Legitimate Purposes and on a strict need to know basis (with the necessary confidentiality caution).
- **Do** as much as possible aggregate Commercially Sensitive Information before reporting it to management.
- **Do** signal any compliance incidents to the Compliance team.

DON'TS

- **Don't** ask wholesale customers to provide information that is not strictly necessary for the performance and management of the wholesale relationship.
- **Don't** try to access Commercially Sensitive Information you don't need.
- **Don't** share Commercially Sensitive Information with the Marketing, Sales & Care Departments.
- **Don't** disclose Commercially Sensitive Information to other wholesale customers.
- **Don't** share more Commercially Sensitive Information with Staff Members than strictly necessary for Legitimate Purposes.
- **Don't** use Commercially Sensitive Information to favor Telenet's retail activities over the activities of wholesale customers.

9. DO'S AND DON'TS for Staff Members of the Marketing, Sales & Care Departments and Staff Members of Other Departments without access to Commercially Sensitive Information

DO

- **Do** make clear to your colleagues that you cannot receive Commercially Sensitive Information.
- **Do** signal any compliance incidents to the Compliance team.

DON'TS

- **Don't** try to access Commercially Sensitive Information
- **Don't** ask your colleagues for Commercially Sensitive Information
- **Don't** participate in meetings during which Commercially Sensitive Information is being discussed
- **Don't** use Commercially Sensitive Information to favor Telenet's retail activities over the activities of wholesale customers.