



Code of Business Conduct

The Code of Business Conduct applies to all AT&T employees.

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A message from...



AT&T CEO John Stankey

Our purpose at AT&T is connecting people to greater possibility with expertise, simplicity, and inspiration. Doing so at the highest levels requires many different talents, backgrounds, and perspectives. But the foundational requirement is a commitment to integrity.

Ethical behavior is a key part of AT&T's DNA, without exception or compromise. That's where our Code of Business Conduct comes in. The Code serves as our roadmap for making sure we **do what's right in every situation**, whether it's with our customers, our partners, our stakeholders, or each other.

Acting with honesty, integrity, and transparency is what our customers expect of us. And it's what we should demand from each other.

Thank you for living our purpose and for your continued commitment to integrity.

John Stankey



AT&T CCO Bill Ryan

Connecting changes everything—so does an unwavering commitment to integrity. At AT&T, our Code of Business Conduct provides every employee with a clear understanding of how we do business. The Code is a reminder of what our customers and stakeholders expect from us and what we should expect from each other.

The Code empowers us to connect people to greater possibility—with expertise, simplicity, and inspiration **the right way**. And one thing that will never change is our promise to run a business rooted in ethics and moral courage.

Thank you for your commitment to operating with integrity.

Bill Ryan

1

Our commitment to:
Do the right thing



We live by our cultural pillars of how we connect

How we connect is how we work around here. It describes the behaviors—from leadership to the front line—that we need for the decisions, actions, and level of performance that will transform us. These pillars are central to our culture and ultimately shape the future of AT&T.

Serve
Customers First 

Our customers are the reason for everything we do at AT&T.

Pursue excellence in every interaction.

Make a difference in our communities and for the people around us.

Act
Boldly 

We take smart risks, question convention, and challenge the status quo.

Invent the future by pushing boundaries and thinking differently to create something new.

Lead with positivity because good attitudes spread easily.

Move
Faster 

Our forward momentum depends on empowering and trusting each other.

Persevere with discipline, speed, and agility.

Set the pace to be decisive, accelerate actions, and get there first.

Win As
One 

We stay aligned with each other and focused on collective success.

Be there when customers and colleagues need us most.

Stand for equality in all we do, with respect for each other and inclusion as one team.



We are committed to do the right thing every day

As members of the AT&T family, we are proudly part of a long-standing tradition of ethical conduct. Our focus is always to **do the right thing**—holding firm to our collective commitment to complying with laws, regulations, and internal policies.

Every employee has a responsibility to act ethically, extending beyond our day-to-day tasks. We are held accountable for our actions, whether during work or off duty, especially those that might affect our job performance or potentially impact the company's reputation or business interests. We are responsible for understanding and adhering to this Code of Business Conduct as well as the company's policies and guidelines. We are aware that any breach of these policies may lead to disciplinary action, up to and including termination of employment. We also recognize that no one has the authority to instruct any employee to break the law, violate this Code, or infringe upon AT&T's policies.

The Code of Business Conduct serves as a robust foundation for ethical business conduct. However, it is not a replacement for sound judgment and does not cover every possible scenario we may face. In situations where the right course of action is unclear, we have AT&T's Ethical Decision-Making Model to guide us. If the answer to any of the model's critical questions is "no," we must not proceed. This commitment to ethical decision-making is integral to our principles and our commitment to **do the right thing**.

AT&T's Ethical Decision-Making Model

How to make ethical decisions at work



Is my choice in compliance with AT&T policies, current laws, and regulations?

Whenever we are faced with complex or difficult decisions, our first stop should always be to reference existing AT&T policies. Our policies are roadmaps that tell us what “right” looks like.



Is my choice good for the company?

Billions of decisions are made every day at AT&T! When confronted with complex or difficult decisions, it is each person’s responsibility to understand and mitigate risks to the company whenever possible.



Is my choice good for the customer?

It is essential to the success of AT&T that we retain, grow, and appreciate our customers. Ask yourself, “Would our customer promote AT&T after experiencing the result of my decision?”

Unsure?

Speak with your Supervisor, HR or [Ask Compliance](#)

We know our reporting rights and responsibilities

We report when we observe what we believe to be a violation of the law, this Code, company policy, and/or company guidelines. We do not knowingly and willfully make false fictitious statements or representations. To facilitate reporting, the company maintains a number of reporting outlets, several of which allow anonymous reporting (where permitted by law):

- Your supervisor or anyone else in your chain of command
- Human resources
- Your business unit attorney or legal department
- AT&T [reporting hotlines](#) or [websites](#)

The Code is not intended to limit our right to report any concerns to a government agency or to participate in government investigations.

Supervisors know their responsibilities

As supervisors, we demonstrate our personal commitment to the company's standards and foster an environment where employees feel comfortable asking questions and reporting issues. We also ensure our teams are aware of their obligations under the Code.

We are alert to potential unlawful conduct in our department and take steps to prevent such conduct from occurring. We advise the appropriate channels of potential violations of the company's standards that come to our attention.



We do not knowingly and willfully make false or fictitious statements or representations.





We cooperate with investigations

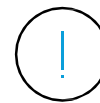
AT&T investigates possible violations of the law, this Code, company policies and guidelines, as well as any other behavior that we believe is unethical and/ or could harm the company, its employees, our property, or others. We cooperate fully with the company's investigations.

We do not retaliate

AT&T does not tolerate retaliation against those who seek advice, raise a question, or report suspected violations.

Related policy:

[Non-retaliation Policy](#)



AT&T does not tolerate retaliation against those who seek advice, raise a question, or report suspected violations.

We know where to find additional guidance

We can find more detailed information to help foster an ethical environment through our company policy websites:

- [AT&T](#)
- [AT&T Mexico](#)

We can also contact [Ask Compliance](#), our supervisors, human resources, or legal with any questions related to the Code, company policy or guidance, and ethics in general. Additional guidance can also be found in:

- The [Ethics@Work Hub](#) and toolkit located on this website, which contains messages, research, resources, and videos designed to help us all **do the right thing**.
- The Ethics@Work app, which can be saved to a device home screen for easy access via the AT&T Global Logon.
- The Frequently Asked Questions (FAQs) found on the [Code of Business Conduct](#) site.



Responsibilities FAQs

We respect our ethical standards and apply them to our work every day.

- Q. If it's outside of my working hours, and I'm at a party with friends and coworkers, I drink a little too much, and a coworker complains because I cause a scene with obnoxious and inappropriate behavior, I assume it has no impact on my job since it was done outside of work. Is that correct?**
- A.** It depends. Employees may be held accountable for actions, on or off the job, that are not consistent with our Code of Business Conduct when those actions could impair work performance or affect the company's reputation or business interests. It is always appropriate to conduct yourself in an ethical manner that reflects positively on the company.

We know our reporting rights and responsibilities.

Q. Where can I report a suspected violation?

- A.** You can report to your supervisor or anyone in your chain of command, your HR representative, BU attorney or legal, or AT&T reporting hotlines or websites. From your desktops, you can simply right-click and select: AT&T Report Incidents. Note: The Code is not intended to limit your right to report any concerns to a government agency or to participate in government investigations.

We do not retaliate.

Q. If I have personal knowledge that AT&T may not be complying with the law, should I report that to my supervisor? If I report it, would I be protected under AT&T's non-retaliation policy?

- A.** Yes, and yes. If you have personal knowledge that AT&T has violated the law, such activity should be reported to your supervisor or through one of AT&T's other reporting outlets. And yes, AT&T's non-retaliation policy would apply. AT&T does not tolerate retaliation against any individual who seeks advice about unethical behavior, raises concerns, or reports misconduct.

We know where to find additional guidance.

Q. Is there a centralized place that provides resources that I can use with my team to promote an ethical environment?

- A.** Yes! The [Code of Business Conduct](#) website includes a toolkit of resources (with links to policy websites, ethical research, inspirational videos, and more). There are also resources specific to those in a supervisory position. Additionally, the Ethics@Work app contains helpful resources and can be added to the home screen of your device for easy access.

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Our commitment to:
Ethics and integrity



We do the right thing, no compromise

Ethics and integrity are foundational to who we are at AT&T. For more than 140 years, these principles have guided our interactions with our customers, our shareholders, and each other. While AT&T continues to connect people to greater possibility with expertise, simplicity, and inspiration, our commitment to running a business rooted in ethics and integrity will never change. Doing the right thing without compromise is the responsibility of every employee. That means we do the right thing by shareholders, customers, communities, suppliers, public authorities, and our fellow employees. They can trust that we strive to do what we say.

We treat each other with respect and do not permit intimidation, discrimination, or harassment

AT&T employees are protected from discrimination on the basis of race, color, religion, religious creed, national origin, ancestry, age, sex, sexual orientation, gender, gender identity, gender expression, physical disability, mental disability, pregnancy, medical condition, genetic information, marital status, citizenship status, military status, veteran status, or any other characteristic protected by law.

When the actions of some cause others to feel intimidated, feel offended, or lose dignity, we all suffer. We must treat each other courteously and professionally. We insist on a positive work environment and speak out if that goal is compromised by anyone. This extends beyond our workday. Employees may be held accountable for actions



outside of work that could impair work performance or affect the company's reputation or business interests.

Nothing in the Code of Business prohibits any individual from exercising their Section 7 rights under the National Labor Relations Act or similar state law. This includes but is not limited to

discussing wages, hours, benefits or other terms and conditions of employment; engaging in efforts to join, assist, or form a union; and otherwise taking any action to participate in other activities for mutual aid or protection, or engaging in efforts to do so.

Related policies:

[EEO & Harassment Policies](#)

[Accessibility Policy](#)

We support a work environment that is inclusive and diverse

Differing viewpoints that we each bring to the workplace challenge us collectively to think more broadly and allow us to be more creative in the products and processes we develop. We realize that the world we serve is diverse in its social customs and cultural traditions, and we respect and embrace those differences.

Related resource:

[Diversity, Equity & Inclusion](#)

We create a safe and secure place to work

The importance of working safely has been part of our heritage for over a century. We are committed to providing a safe working environment. When public safety is at issue, we take reasonable precautions to safeguard the public as well as our employees and customers. We stay current on laws, regulations, and practices related to health and safety in the workplace and our products and services.

We comply with legal and company requirements. In addition, we do not tolerate or permit threats, violence, or other disruptive behavior in our work environments. Our concern for a safe workplace extends to protecting information about us that the company maintains. We hold the personal information of our employees, retirees, and their beneficiaries in strict confidence.

Related resources:

[AT&T Environmental Health & Safety Policy](#)

[Safe & Secure Workplace](#)

[Weapons in the Workplace Guidelines](#)



We realize that the world we serve is diverse in its social customs and cultural traditions, and we respect and embrace those differences.





Workplace FAQs

We treat each other with respect and do not permit intimidation, discrimination, or harassment.

- Q. A coworker of mine frequently makes comments to an employee about her appearance. It seems to be making her uncomfortable, but he won't stop. What can I do about it?**
- A.** All AT&T employees must treat each other with mutual respect. If an employee is engaging in conduct that is offensive or creating discomfort, ask him or her to stop. If you do not feel comfortable addressing this issue with the individual, report the behavior to your supervisor, human resources, or the AT&T Hotline.
- Q. An AT&T peer of mine sometimes posts disparaging comments about competitors and AT&T coworkers on his personal social media account. Since it's done outside of work hours and on his own personal account, is this okay from an AT&T perspective?**
- A.** No, it is never okay to make or post disparaging comments about a competitor or AT&T coworker. You should always post in good taste treating each other courteously and professionally, both on and off the job. Employees may be held accountable for actions outside of work that could impair work performance or affect the company's reputation or business interests.
- Q. My supervisor requires our team to meet attendance targets and quality goals. Every month there is another requirement. Isn't this harassment?**
- A.** It is not harassment for management to set job performance requirements in a fair and consistent manner.

3

Our commitment to:
**Our business and
our shareholders**



We work lawfully and in accordance with regulations that apply to us

We are diligent about following the laws and regulations that relate to our business. There are no shortcuts. We do not expose the business to harm by failing to follow any rules that may apply to us. The company's policies and procedures support and clarify these laws and regulations and facilitate our compliance. We adjust our practices as appropriate to comply with the laws and requirements of our global markets and our diverse operations.



We comply with global trade laws and regulations

We comply with all applicable international trade laws and regulations. These laws and

regulations apply to the import and export of goods and services, such as hardware, software, and technology (including technology downloads); sanctioned countries and restricted parties; and international boycotts. We

consult our legal department before proceeding with any international transaction, shipment, or import that may be covered by these laws.

Related policy:

[Global Trade & Sanctions Policy](#)



We protect assets, confidential information, and intellectual property

All AT&T assets, from a truck to a tower to intellectual property such as patents or trade secrets, are essential tools for our success. We are personally responsible for the proper use of assets in our care and preventing their loss. This includes protecting ideas, research, inventions, media, and our brands. We protect confidential and proprietary information and prevent its improper, unauthorized, or inadvertent disclosure. We also do not misuse the assets or intellectual property of others.

Related policies:

[Intellectual Property Policy](#)

[AT&T Security Policy](#)

[Clean Desk Policy](#)

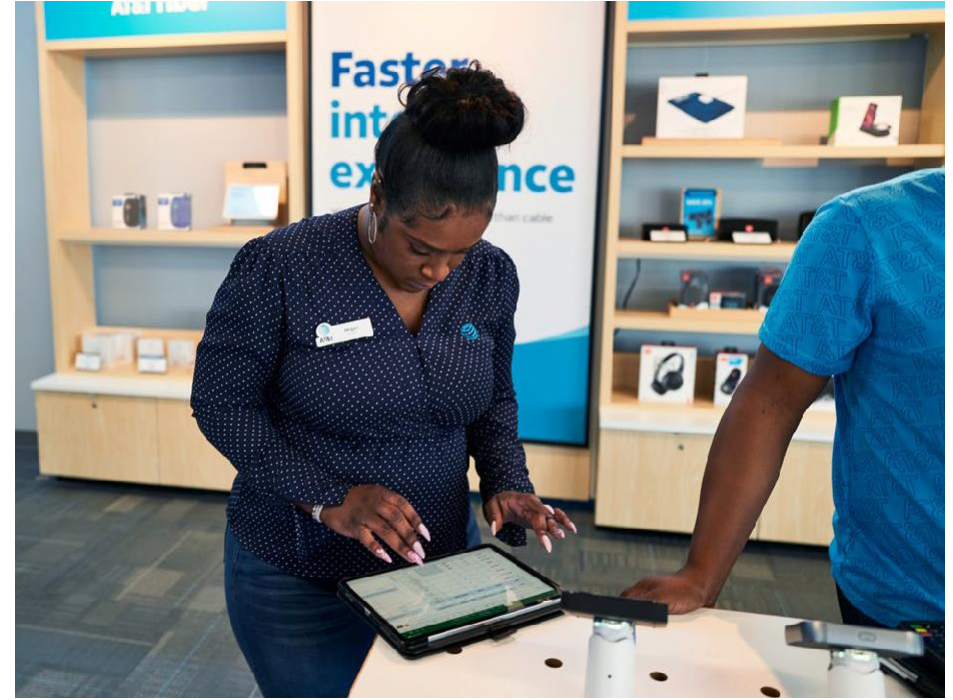


We manage records and information appropriately

We create, use, retain, and dispose of our business records and information carefully and in accordance with the company's Records and Information Management Policy and schedules. We follow the finance and legal departments' instruction when records should be held for potential or pending litigation, for investigations, or in response to court orders.

Related resources:

[Records and Information Management \(RIM\) Policy](#)
[AT&T Global Records Retention Schedule \(RIM Schedule\)](#)



We use electronic communications responsibly

Communication, in its many forms, should be appropriate and responsible, both inside and outside of work. The communications systems in place at AT&T are primarily for business use. We may use these systems only occasionally for personal email or Internet access, but we do not allow this use to be disruptive to the needs of the business. We do not use these systems to access or distribute obscene, inappropriate or offensive media.

Related resources:

[Internet Abuse and Acceptable Use](#)
[Social Media Policy](#)



We avoid and resolve conflicts of interest

When acting on behalf of AT&T, we put the company's interests ahead of our own personal gain. This means we do not allow our own interest or our family or other relationships to influence the decisions we make on behalf of the company. Conflicts of interest can undermine our business judgment and expose the company to risk. We avoid actual, potential,

and appearances of conflicts of interest and disclose and resolve them promptly.

We do not allow our business decisions to be influenced by gifts, favors, or hospitality from others. Accepting or offering gifts, favors, or entertainment can create a conflict, result in the appearance of a conflict, and, in some cases, violate the law. If we have any doubts, we seek guidance before accepting or offering any material gifts, favors, or entertainment.

We do not compete with the company. We also do not take a business opportunity discovered through our affiliation with the company, unless the company has already been offered the opportunity, turned it down, and approves the business opportunity.

Related policies:

[Anti-bribery & Anti-corruption Policy](#)

[Conflict of Interest Policy](#)

[Gifts & Hospitality Policy](#)

We strive to do business with ethical suppliers

We try to do business with suppliers, third parties, and business partners that enhance our level of service and provide products and services of quality. We seek suppliers who share our commitments to ethical and sustainable business practices, human rights (including labor rights), and diversity.

Related policy:

[Working with Suppliers Policy](#)



Business and Shareholders FAQs

We use electronic communications responsibly.

Q. I just downloaded this great article that I read on a trade association's website. May I email it to others on my team?

A. It depends. Always check the terms and conditions or permissions of the website first. Some will allow you unlimited distribution. Many, however, only allow you to download and print one copy for your personal use. You could pass along a link to the website to your team. See the Copyright section on the Tools button for additional guidance.

Q. I occasionally use email or instant messages to send or forward jokes to coworkers or friends outside of AT&T. Is this OK?

A. No. While humor is important to our work and our lives, remember that electronic communications are business tools. Jokes and comments that may be offensive to others have no place at work, whether they are delivered electronically or in person. If the message could be offensive to anyone, it is inappropriate to send or forward within or outside of AT&T. This includes, but is not limited to, sexually explicit photos or text as well as derogatory comments about a group or individual.

Q. I use my company computer to access the Internet and to check my personal email. Can the company look at the personal emails I send and receive this way?

A. Yes. If you are using an AT&T system, AT&T has the right to monitor how you use that system. This includes monitoring the Internet sites you visit, the communications you send or post, and all communications you send or receive on your personal email account.

We protect the company's physical assets and intellectual property.

Q. I am able to make good use of my time by returning calls while I am waiting for flights at airports. Is this a problem?

A. You must be careful not to discuss nonpublic company information in public places, such as in taxis, elevators, airports, airplanes, train stations, trains, or at conferences and trade shows. When it is necessary to conduct a telephone call in a public place, be mindful of your surroundings. And remember, if you are overtime-eligible, you may not transact company business outside of your normal work schedule without supervisory permission.

We avoid and resolve conflicts of interest.

Q. I am thinking of taking on a consulting job with a firm. Is it okay for me to have a second job?

A. While AT&T does not have a rule against working for other companies, doing so must never interfere with your responsibilities to AT&T. A second job with an organization that is a competitor is a direct conflict of interest and would be strictly off limits. A second job with a customer or supplier of goods or services to AT&T could raise an actual or apparent conflict of interest; it would be necessary to disclose this employment in advance through the Conflict of Interest questionnaire in order to make an assessment.



Business and Shareholders FAQs

- Q. I am dating a coworker who occasionally serves as an acting team leader in my group. Do we have to bring this to the attention of our supervisor?**
- A.** Yes. This situation creates a conflict of interest in your group. Even if you and your colleague are currently peers in the same group, you should advise your supervisor of the relationship so that your supervisor can prevent an inappropriate reporting relationship. In addition to notifying your supervisor, fill out the COIQ to document a potential conflict.
- Q. My wife manages a training consulting firm. Can she submit a proposal to become an AT&T vendor?**
- A.** Possibly. Report this relationship to your supervisor, refer the matter to the appropriate supply chain representative, and refrain from participating in AT&T's discussions or relationship on this matter.
- Q. I am thinking about selling cosmetics as a part-time venture. I would like to sell these items to my coworkers. Would this involve any conflicts of interest or other policy violations?**
- A.** Possibly. You may not solicit business from your coworkers on AT&T time or AT&T property or using AT&T resources, such as email and employee directories. Avoid selling to anyone you supervise. By working through these issues with your supervisor, you may be able to start your business without creating a conflict of interest.

We work lawfully and in accordance with regulations that apply to us.

- Q. I want to send products to a country that is subject to a trade sanction imposed by the U.S. government. Can I send products to a country not on the U.S. sanctions list and then have them forwarded from there to a country that is subject to U.S. government-imposed trade sanctions?**
- A.** No. As is true with many laws, what might seem like a clever way around the law is also illegal.

4

Our commitment to:
**Serve our
customers first**



We follow ethical sales practices

We earn and preserve our customers' trust by treating them with honesty and integrity and in a professional, courteous manner. We fairly represent and provide full disclosure of our products and services to them. We listen to our customers and challenge ourselves to find new ways to deliver a unique customer experience. We deliver what we promise. We do not provide products or services that

customers did not authorize, and we do not manipulate commissions or ranking.

Sometimes our customers are our competitors and suppliers as well. In those situations, we serve them in the same professional manner we would extend to any customer.



We earn and preserve our customers' trust by treating them with honesty and integrity and in a professional, courteous manner.

We comply with regulations that apply to government customers

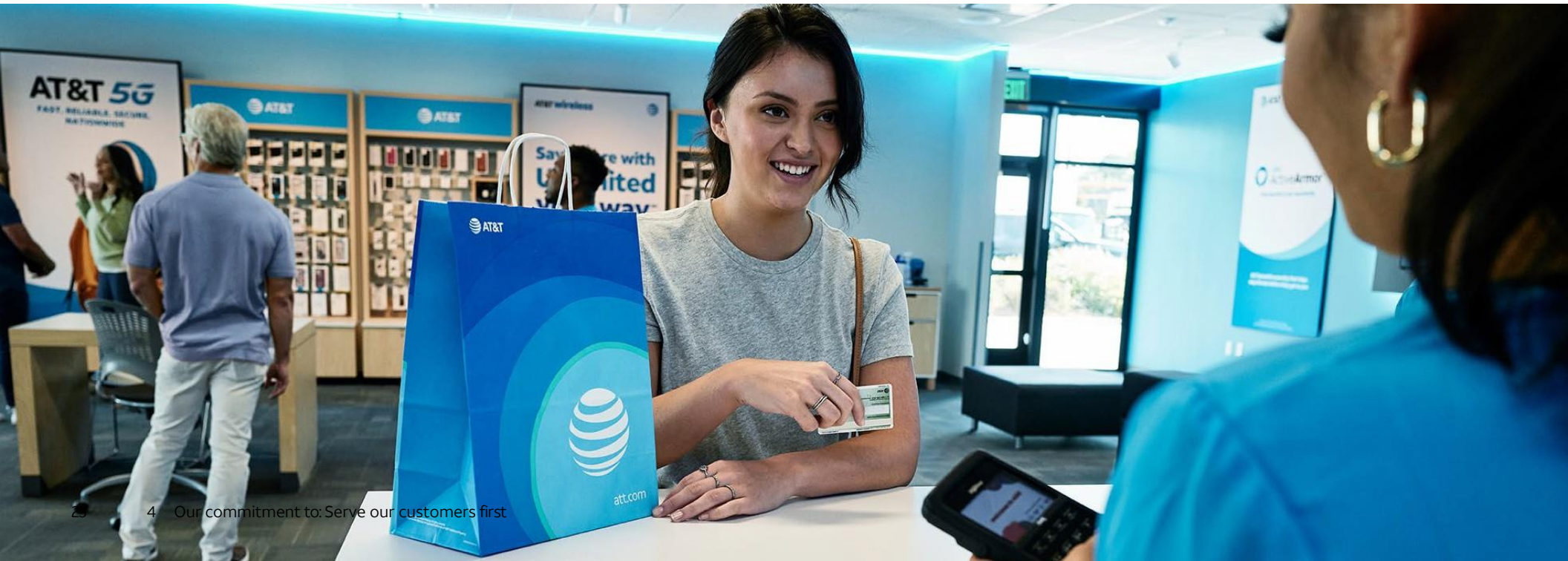
Doing business with certain government entities requires adhering to strict and sometimes unique regulations. We are trained about these rules, and we follow these regulations in our interaction with governments. We are committed to this enhanced level of diligence for these governmental customers. We follow instructions to seek

advice immediately from our internal experts whenever we are in doubt about any activity.

Related resources:

[Anti-bribery & Anti-corruption Policy](#)

[Corporate/Personal Integrity Program \(C/PIP\)](#)





We respect and protect our customers information

We are honored that our customers trust us with their sensitive and detailed personal information. Our policies explain how we collect, use, share and protect that data, and we live up to those promises. We work hard to keep this data secure and honor our customers' choices regarding the collection, use and sharing of their data. We know it is important to safeguard our customers' data, preserve their trust and comply with the law.

Related resources:

[AT&T Privacy Notice](#)

[Your Choices and Controls](#)

[Transparency Report](#)



Customers FAQs

We guard the privacy of our customers' communications.

Q. When I repair static on a line, I have to access the circuit. If there is a conversation going on, am I violating the Code?

A. No. Providing high-quality service to our customers is paramount, and it is unavoidable that providing that level of service will sometimes involve incidental access to voice and data communications. The same is true when a call center supervisor lawfully monitors calls for service quality, or when a technician accesses data transmissions of a business customer to locate the cause of data corruption. No matter what, we take every precaution to safeguard our customers, their information, and the security of their communications.

We protect the information about our customers that they entrust to us.

Q. What steps should be taken if a breach in information security occurs?

A. If there is reason to believe that AT&T proprietary information has been compromised, lost, stolen, or is otherwise unaccounted for, [Global Security & Investigation](#) must be notified immediately.

Q. What are the company's policies regarding the sharing of customer information with the government?

A. The company's policy is to only share customer information with the government when it is required by law. This means that any sharing of information is done in compliance with legal obligations, ensuring that customer privacy is respected to the fullest extent possible under the law.

5

Our commitment to:
Make a difference





We support community activities

We participate in activities to make our communities better places to live, work, and grow. We strengthen our communities by providing good jobs, donating our time and talents, supporting underserved populations, and promoting education programs that create economic opportunity.

Related resources:

[AT&T Corporate Responsibility Website](#)

[Volunteering/Community Day Program](#)

[Volunteering & Giving Portal](#)



We support political involvement

AT&T encourages us to participate in the political process. We vote, volunteer our time, contribute to the candidates we individually support, and hold political office. Because of laws governing the election process, we conduct personal political activities on our own time and with our own resources, and we avoid conflicts of interests. We comply with pertinent campaign laws.

Related policies:

[Personal Political Activity Policy](#)

[Global Contributions Policy](#)



We operate responsibly toward the environment

We are committed to operate and to provide products and services in an environmentally responsible and sustainable manner. We follow applicable laws and regulations related to the environment. We strive to follow best practices and minimize our environmental impact in ways that are relevant to our business and important to the communities we serve.

Related policies:

[AT&T EH&S Policy](#)

[ESG Policies](#)



Community FAQs

We support community activities.

Q. Can you give examples of activities the company participates in to enhance community living?

A. Activities might include organizing community cleanups, participating in local food drives, sponsoring educational workshops, and offering mentorship programs to young individuals or underserved populations.

We support political involvement.

Q. A friend of mine is running for local political office, and I'd like to help him out in his campaign. There's no problem with this, right?

A. Right, so long as you make sure that you don't use AT&T resources, like office equipment or supplies, your time during work hours, or AT&T's name to advance the campaign.

We operate responsibly toward the environment.

Q. How does the company ensure that its products and services are environmentally sustainable?

A. AT&T integrates sustainability principles from the design phase to the end of life of the product or service. This includes using eco-friendly materials, optimizing product lifecycle for minimal environmental impact, and encouraging recycling and responsible disposal.

6

Our commitment to:
Others



We maintain integrity in our financial reporting and business records

For the sake of our shareholders, creditors, and others, we strive to generate reliable financial reporting and business records. We are committed to full, fair, timely, accurate, and understandable disclosure in the reports and documents we file or submit to the US Securities and Exchange Commission and regulators around the globe. We prepare our business records and financial reports with integrity and honesty, whether they are externally reported or used internally to oversee the company's operations. We report concerns about financial accounting, auditing, and business record issues through the appropriate channels.



We communicate to the public via approved channels

Only senior leaders, or other individuals expressly authorized by AT&T, speak to the public on AT&T's behalf, and they do so through approved channels of communication.



We prepare our business records and financial reports with integrity and honesty.



We do not engage in insider trading

We must keep inside information confidential. Inside information is nonpublic information that is either owned by AT&T or another person or entity. It may be known by some people but not yet generally known by the public. Examples include information about AT&T's financial position, future releases, products, services, or plans. It can be valuable to others, inside and outside AT&T. Use of inside information for personal gain could result in jail time, fines, or both. If we have inside information obtained through our positions at AT&T—the information may relate to AT&T or to a supplier, customer, or competitor—we may not use that information to trade in securities of the relevant company nor may we provide the information to others. The laws extend even to inside information we gain accidentally through our positions and apply to members of our families. We ask for advice on this issue from our legal department if we are in doubt about whether we possess inside information.

Related policy:

[Insider Trading Policy](#)

We value fair competition and comply with all antitrust and competition laws

AT&T succeeds in the marketplace by competing aggressively but fairly. Our products and services stand on their own merits. We do not misrepresent the characteristics of our products and services, and we do not deceive our customers or engage in any other unfair practices. If we are in doubt about what is permitted under the antitrust laws, we seek advice from the legal department.

AT&T does not seek to eliminate or reduce competition through any illegal agreement with competitors. For example, AT&T will not agree or even discuss with a competitor prices that AT&T or the competitor will charge, the customers that AT&T or the competitor will serve, or the services that AT&T or the competitor will offer.

Because our dealings with competitors are subject to scrutiny, we do not enter into formal or informal agreements with competitors unless the agreement has been cleared in advance by the Legal Department.

Related policy:

[Antitrust & Competition Laws Policy](#)



We do not engage in any form of bribery

We follow ethical business practices in the United States and throughout the world in our dealings with public officials, other companies, and private citizens. We do not seek to influence them through any improper means, directly or indirectly, we may not be influenced through any improper means. This includes unethical payments; inappropriate gifts, meals, or entertainment; or inappropriate political or charitable contributions. Such activity erodes our integrity and, in most cases, violates the law. We strive to avoid even the appearance of improper influence.

Related policy:

[Anti-bribery & Anti-corruption Policy](#)



Others FAQs

We do not engage in insider trading.

Q. I have heard the government only brings charges against individuals who make large insider trading profits. Am I correct in thinking that as a small investor, I do not have to worry about insider trading laws?

A. All investors, large or small, need to comply with the insider trading laws. The government has brought charges against individuals making as little as \$2,000 in profits. Securities exchanges have sophisticated computerized detection systems, which can detect even the smallest suspicious trade. Large or small, insider trading profits are illegal.

Q. A supplier sold AT&T a software system on a trial-run basis. I have heard the trial run was a success, and we are going to buy this company's system. I bet other companies will follow our lead. My sister-in-law invests in tech stocks and knows a lot about them. Can I tell her about this and let her decide whether she thinks this company is a good investment?

A. Absolutely not. The information you have about our plans to use this company's product is confidential inside information. If you convey it to your sister-in-law, you are violating our policy not to divulge confidential proprietary information. If you or your sister-in-law uses the information to invest, you may also be violating the securities laws.

Q. I've become aware of financial information about a customer, which indicates the customer is in better financial condition than most people realize. I want to purchase stock in the customer's company. May I do so?

A. You may not purchase this stock until the financial information is known to the investing public. The information may have been entrusted to us in confidence by the customer to help us determine how to best meet the customer's needs. Using this information for personal gain or disclosing it to others would violate insider trading laws as well as our policies regarding the use of confidential and proprietary information of others.

We support fair competition and comply with the antitrust laws.

Q. I have just been hired from another company. I have a box of materials about competitive strategies from my former employer that would be very helpful in developing marketing plans for AT&T. May I bring them with me?

A. No, you should not bring materials to AT&T from a prior job that may contain the confidential information of your former employer, just as it would be wrong for someone to take our confidential information.

We do not engage in any form of bribery.

Q. I was told that I could hire a consultant to assist us in obtaining a contract with a foreign government-owned company. He requested a \$40,000 retainer and said that he would use the money to "help get the job done." We don't really know where the money is going. Do we have to worry about it?

A. Absolutely. Our guidelines require us to take steps to help ensure that this money is not used as a bribe. You must seek the advice of the Global Trade Organization or the legal department.



AT&T