

Code of Conduct

1 Introduction and purpose

Swisscom wants to remain successful in the long run and continue to grow profitably. Our guiding principles are a key factor¹. Risks must be taken in order to achieve success, but certain rules need to be followed.

The Board of Directors and the CEO formulated in this code of conduct their minimum expectations of vis-à-vis the managers and employees of Swisscom AG and its subsidiaries (hereinafter called «employees»).

The code of conduct is communicated by line-management and in day-to-day cooperation within the company; it is completed with additional rules.

2 Bear responsibility

Employees bear responsibility for their actions and show consideration for other people, society and the environment. The employees treat all reference groups and their representatives respectfully, fairly and without discrimination. These stakeholders include customers, shareholders, employees, public and governmental authorities, suppliers, the media and all other partners as well as public and private organisations.

3 Follow the rules

Employees comply with all laws and any other external or internal regulations. They are committed, above all, to upholding all laws governing competition, the industry and the stock exchange.

Employees respect established rules regarding social morals, and endeavour to maintain conscientious behaviour within the company.

4 Show integrity

Employees act with integrity. They pursue the goals and interests of Swisscom. They recognise and avoid conflicts of interest, disclose these and find a solution. They do not buy or sell securities, if they have access to insider information. They do not accept bribes and do not offer unfair advantages to any third parties.

Employees avoid damaging the company, its tangible or intangible assets. They protect the data of customers, business partners and employees.

5 Report breaches

The employees report breaches to this code of conduct or relevant suspicion to their managers or the General Counsel of Swisscom². Alternatively, the reaction plan for processing whistle-blowing notifications, which has been provided by Group Internal Audit, is also available³.

Board of Directors and CEO Swisscom AG

January 2010

¹ Our guiding principles: http://intranet/en/about_swisscom/company/guiding_principles/Pages/guiding_principles.aspx

² The General Counsel (responsible for the group's legal services) monitors the legal compliance of Swisscom. He can be contacted on +41 31 342 18 79 or by sending an e-mail to philip.kuebler@swisscom.com

³ The reporting form can be obtained via the Intranet: http://intranet/de/ueber_swisscom/arbeiten@swisscom/soziale_beratung_unterstuetzung/Seiten/whistleblower.aspx