

# Business ethics

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Since Bell's founding in 1880, our leadership in communications investment and innovation has been central to the growth and prosperity of our country. A trusted Canadian brand that delivers value to our customers, communities, shareholders and team members, Bell's goal is advancing how Canadians connect with each other and the world. Building on our legacy of service and achieving our goal, we must all achieve the highest standards of ethical and professional conduct in our work, including understanding and abiding by the values and requirements set out in the Bell Code of Business Conduct.

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## Ethical risks

Ethical risks arise when organizational behaviours are misaligned with desired or expected conduct. Bell provides clear guidance on expectations around ethical behaviour, which often go beyond legal and regulatory requirements, in the Code of Business Conduct. A range of examples are provided to help employees navigate through difficult situations relating to subjects such as personal integrity, conflict of interest, sales practices, employee values including harassment and diversity, customer engagement and supplier relations with the goal of reinforcing Bell's commitment to the highest ethical standards and encouragement of positive reputational outcomes when faced with an ethical dilemma.

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## Roles and responsibility for business ethics risks

BCE's full Board is entrusted with the responsibility for identifying and overseeing the principal risks to which our business is exposed, including business ethics risks, and seeking to ensure there are processes in place to effectively identify, monitor and manage them. While the Board has overall responsibility for risk, the responsibility for certain elements of the risk oversight program is delegated to Board committees in order to ensure that they are treated with appropriate expertise, attention and diligence, with reporting to the Board on a regular basis.

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- The Risk and Pension Fund Committee has oversight responsibility for the organization's risk governance framework, which exists to identify, assess, mitigate and report key risks to which BCE is exposed, including business ethics risks
  - The Audit Committee is responsible for overseeing financial reporting and disclosure, as well as the organization's internal control systems and compliance with legal requirements
  - The Compensation Committee oversees risks relating to compensation, succession planning and workplace policies and practices
  - The Governance Committee assists the Board in developing and implementing BCE's corporate governance guidelines, oversees our ESG strategy and disclosure, the organization's policies concerning business conduct, ethics and public disclosure of material information. The Governance Committee reviews our Code of Business Conduct on an annual basis and recommends any changes for approval by the Board.

At each meeting, the Audit Committee receives a report from management regarding business ethics risks and reports made pursuant to our anonymous and confidential Business Conduct Help Line. Regular reports are also provided to the Governance Committee and the Audit Committee with respect to our ethics program and our oversight of corporate policies across BCE.

BCE's Chief Legal and Regulatory Officer has overall responsibility for:

- The oversight of BCE's ethics program, including the Code of Business Conduct and ethics training;
- Our anonymous and confidential Business Conduct Help Line that assists employees with any ethical issues, breaches of the Code of Business Conduct or any Bell policy and reporting of issues relating to questionable accounting, internal controls, auditing matters or corporate fraud; and
- The oversight of BCE's corporate policy management framework designed to improve employee awareness of and access to some of the core corporate policies and business unit-specific practices, processes and procedures.

## OPERATIONAL BUSINESS UNITS

Management within BCE operational business segments (Bell Wireless, Bell Wireline and Bell Media), are expected to understand their operations in detail and identify relevant business ethics risks and appropriate governance and controls required pertaining to executing its business strategies consistent with ethical business practices.

## PROCUREMENT GROUP

The Corporate Procurement group monitors BCE's spending with external vendors. A letter is sent out to vendors annually, reminding them of BCE's "no gift policy," in an effort to enforce a fair and honest treatment of vendors. Standardized templates for vendor contracts also include a section referring vendors to the **Supplier Code of Conduct**, which is a component of the Procurement Policy. This policy explicitly states that the Supplier Code of Conduct must be included in all vendor contracts.

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## Identifying ethical risks

The BCE Code of Business Conduct contains the rules that apply to everyone within the company as it relates to ethical risks, bribery and corruption. It clearly states our "zero tolerance" approach to fraud, which includes bribery and kick-backs. In addition, it contains specific provisions applicable to gifts, pursuant to which employees are prohibited from:

- Soliciting, accepting or giving gifts, gratuities, favours or unusual hospitality from or to suppliers or customers, which may compromise - or appear to compromise - their ability to make fair, objective, business decisions or may unfairly influence a business interaction;
- soliciting or encouraging gifts, hospitality, entertainment or any other thing for personal use;
- notwithstanding any other provision of the Code, offering gifts, gratuities, favours or hospitality to public sector recipients or sponsor public sector events/activities without the express prior consent of BCE's Regulatory and Government Affairs Team.

Our Code of Business conduct requires that employees report any illegal acts or violations of the Code or other Bell policy. Furthermore, it clearly states that disciplinary action, up to and including dismissal, will be taken in the event of a violation of the Bell Code of Business Conduct.

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### Confidential channel for reporting ethical breaches

Employees have several means of communication available to them to report ethical breaches or a breach of Bell policies, including an anonymous and confidential Business Conduct Help Line that can be accessed either by telephone or online on a 24/7 basis. The Business Conduct Help Line is under the responsibility of the Chief Legal and Regulatory Officer and the Corporate Secretary's office. Confidential business conduct help line complaints can also be submitted directly to Corporate Security group, Corporate Secretariat, or the Audit Committee.

The Code of Business Conduct states that any employee who in good faith reports an unethical behaviour will be protected from threats of retaliation, discharge or other types of sanctions that are directly related to the disclosure of such unethical behaviour.

The Code of Business Conduct is publicly available on our website at [www.BCE.ca](http://www.BCE.ca). As a result, the Business Conduct Help Line is available to external stakeholders, including suppliers, to anonymously and confidentially report any ethical situations.

Any unethical conduct can be reported through our confidential and anonymous Business Conduct Help Line at [clearviewconnects.com](http://clearviewconnects.com) on a 24/7 basis or by calling


**1 866 298-2942**

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### Incident investigation and reporting

All reports submitted to our anonymous and confidential Business Conduct Help Line are reviewed and, as required, investigated, under the oversight of the Corporate Secretary's Office and our Internal Audit Team. The Corporate Security group has primary responsibility for conducting investigations, except for submissions related to financial reporting, which are handled by the Internal Audit team. Outside advisors are engaged, where appropriate, and Corporate Security has established protocols for:

- Establishing investigative processes and procedures
- Conducting investigations
- Reporting investigation results



As indicated above, at each meeting, the Audit Committee receives a report from management regarding business ethics risks and reports made pursuant to our anonymous and confidential Business Conduct Help Line. Regular reports are also provided to the Governance Committee and the Audit Committee with respect to our ethics program and our oversight of corporate policies across BCE.

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### **Team member training**

Everyone at Bell, including members of our Board of Directors, executives and employees, are required to certify annually that they have reviewed and follow the Code of Business Conduct. In addition, all employees are required to take a mandatory online training on the Code of Business Conduct every two years. Our learning management system automatically reminds all employees to complete their training two years from the date of their last completion. New employees must certify their review of the Code of Business Conduct and complete the online training as part of their onboarding process.


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### **Auditing our business ethics program**

BCE's Internal Audit Team has oversight, with the Corporate Secretary's Office, of all reports submitted through our Business Conduct Help. Every quarter, the Audit Committee receives a report from the Corporate Secretary team on submission activity.

The Internal Audit Team is responsible for the review of the effectiveness and efficiency of business processes, the reliability and integrity of information, compliance with applicable laws, regulations, policies and procedures and is focused on safeguarding company assets for all business units and majority owned subsidiaries within the BCE group.

Management evaluates the effectiveness of our internal control over financial reporting annually based on the criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). A component of the COSO framework is the evaluation of the conformity with the COSO principles through entity-level controls, which addresses the compliance to the BCE Business Code of Conduct and the Business Conduct Help Line.



*To the extent this information sheet contains forward-looking statements including, without limitation, outlooks, plans, objectives, strategic priorities, commitments, undertakings and other statements that do not refer to historical facts, these statements are not guarantees of future performance or events, and we caution you against relying on any of these forward-looking statements. Forward-looking statements are subject to inherent risks and uncertainties and are based on assumptions that give rise to the possibility that actual results or events could differ materially from our expectations expressed in, or implied by, such forward-looking statements. Refer to BCE Inc.'s most recent annual management's discussion and analysis (MD&A), as updated in BCE Inc.'s subsequent quarterly MD&As, for further information on such risks, uncertainties and assumptions. BCE Inc.'s MD&As are available on its website at [bce.ca](http://bce.ca), on SEDAR at [sedar.com](http://sedar.com) and on EDGAR at [sec.gov](http://sec.gov).*