MOBILE TELECOMMUNICATIONS COMPANY (ZAIN)

ANTI-CORRUPTION POLICY

Contents

1. Introduction

The anti-corruption policy (the “Policy”) outlines the principles that Mobile Telecommunications Company (KSCP) and its subsidiaries (referred to herein as “Zain”, “Zain Group”, “We”, “Our”, “The Company”) follow to achieve zero-tolerance against bribery and corruption. The objective of this Policy is to ensure that appropriate anti-corruption and bribery measures are in place across all our operations to avoid any violations of relevant laws and regulations.

Zain Group strictly prohibits giving, offering, authorizing, or taking bribes under any circumstance, including bribery of individuals and Government Officials. Such actions are unethical and illegal. As our business operates in 7 different countries within the MENA region, we seek to stand out honestly and fairly, relying on our excellent performance and ethical business practices. We are committed to conducting our business activities with integrity, in line with our Company’s Code of Conduct. This policy is applicable and communicated to all Stakeholders, promoted, and supported with awareness and training initiatives to ensure it is thoroughly understood and complied with by all stakeholders.

Corruption is defined as the unlawful offering, or promise to offer, or the unlawful request or acceptance, directly or indirectly, of any offer, promise, gift, or advantage of any kind to carry out or abstain from carrying out an act of one’s function, duty, or obligation. Corruption includes bribes, extortion, facilitation payments and money laundering of such practices.

Bribes could include and not limited to the following:

- Gifts
- Cash
- Payment to a government official

2. Purpose

The objective of this Policy is to provide all Zain Group employees with a framework of principles to comply with in all our business operations. In addition, this policy includes examples of prohibited conducts as they may fall under the above mentioned definition. This Policy is applicable to all Zain Group employees in all Operating Companies (OPCOs) and must be complied with by all the parties (companies, sub-contractors, partners, consultants, or intermediaries acting on behalf of the Zain Group or in the name of Zain). This Policy is set up in compliance with laws and regulations and best practices. As such, this Policy must be read in conjunction with the Zain Group’s code of conduct and supplier code of conduct.

3. Business Conduct

Zain conducts all of its operations and activities in compliance with all applicable laws and regulations. Our business transactions are open and transparent. In light of the above, Zain employees shall not:

• Give, promise, offer, or authorize, directly or indirectly, cash or anything of value to improperly obtain, retain, or award business.

• Attempt to improperly influence the actions of a Government Official.

• Make facilitating payments.

• Make charitable or political contributions to improperly influence any act or decision.

• Hire a Government Official's relatives to improperly influence any act or decision.

4. Gifts and Hospitality for Government Officials

All Gifts and Hospitality must be in accordance with applicable laws and Zain's internal policies. Presents, invitations or other reasonable hospitality offerings may contribute to establishing, maintaining, or developing business relations that are useful. However, the inappropriate offering or acceptance of a present or invitation, particularly with the intention of influencing the outcome of a business transaction or obtaining an unjustified advantage in return, is prohibited and may create, for an employee and for the Company, a breach of this Policy as well as of the laws and regulations. A specific amount is set up for the strict monitoring of any decision to offer or receive advantages such as gifts, meals, or entertainment events. The threshold is KWD 100 or USD 330 or the equivalent in local currency. Before offering or accepting a present, meal, an invitation or any other advantage, employees must ensure that they act in compliance with this policy. In case of doubt, they should refer to their manager or the Head of Corporate Compliance (the party responsible for implementing this Policy).

5. Doing Business with a Third Party

A third party is an individual or entity who may act on Zain's behalf.

When engaging with a third party the following procedures must be followed:

• conduct due diligence to evaluate the third party in terms of their reputation, skills, conflicts of interest, background, etc.

• evaluate the proposed compensation of the third party to ensure it is consistent with the fair market value of the services provided,

• comply with the authority matrix approved by the board and obtain board approval if needed

• ensure compliance with laws and regulations by the third party through contractual agreements.

- prohibit delegated work or payments made to another entity without prior written approval, and

- monitor the third party's performance for policy compliance.

Moreover, the Company shall assign an independent expert, such as an Asset Valuator or Investment Advisor, to report to the general assembly or the Board of Directors, as the case may be, on any transaction between the Company and any Related Party or any arrangement whereby each party enters into any project or financing asset where the value of the transaction or arrangement equals 5% or more of the total assets of the Company, provided that such report is submitted before the transaction is approved. The assigned expert must be objective and impartial in preparing the report required.

6. Political and Charitable Contributions

No political or charitable contributions may be made to improperly influence a recipient, including a Government Official. Zain does not provide financial support to political parties and affiliations.

7. Facilitating Payments

A facilitating payment is made to a Government Official for the purpose of speeding up a routine government action. Facilitating payments are unlawful in many countries and are prohibited by Zain. A lawful payment made to a government entity to expedite services is not considered a facilitating payment (such as payment for overnight mail delivery).

8. Non-Controlling Interests

Zain encourages its affiliates to abide by Laws and regulations. Where Zain has a non-controlling interest in another company, Zain will make sufficient efforts to promote compliance with applicable Laws and regulations.

9. Commitment to Maintaining Accurate Books & Records

The Company maintains accurate books and records and certain internal controls. Each Zain affiliate and subsidiary will maintain:

- Books and records that, in reasonable detail, accurately reflect the business entity financial position.

- Internal accounting controls and systems, such as periodic audits.

- Due Diligence on Third Parties.

- Management should maintain the books of account that allows third line of defense (Assurance) from Audit. The bookkeeping has the information required to enable the audit of the records to ensure that the process/practice/transaction is being executed in compliance with this policy.

Zain employees will not accept invoices or payments which can be false, suspicious, extreme, misleading, or raise ethical concern. Commissions, fees or prices for the services or goods shall be in line with the market or what the Company generally pays. Data and documents are archived to prove the extent of implementation and efficiency of this Policy. The Executive Management at every OPCO is responsible for ensuring that this Policy complies with the local laws and regulations of the country in which it operates.

In the event that the auditor expresses a qualified opinion on the interim or annual financial statements of the listed company, the company shall be obligated to disclose in accordance with the disclosure form prepared by the Exchange and article 1-16-1 of CMA's module 12 executive bylaws.

10. Support

For more information and inquiries, please contact the corporate compliance team at compliance@zain.com

11. Raising Concerns /Whistleblowing

The Company has developed its Whistleblowing policy which sets out the guiding principles and procedures for reporting any misconduct to the designated authorities within the Company so that appropriate corrective actions can be taken. This Policy applies to the BOD and all individuals working for the Company and its subsidiaries at all levels and grades, whether they are members of the executive management, directors, senior managers, employees, contractors, trainees, home workers, suppliers, agency staff or volunteers. This includes the responsibility to report concerns through the reporting channels and the protection against retaliation for reports made in good faith.

12. Violations

In the event of breach of this Policy, any employee will face disciplinary actions according to the relevant laws and regulations.

13. Conflict of interest

Zain is committed to professionally managing potential conflicts of interest that may arise and is committed to meeting the Company's obligations to maintain and operate effective organizational and administrative arrangements. The Company has implemented the Conflict of Interest Policy in line with applicable laws and regulations.

14. Related-Party Transactions

The Related-Party Transactions policy provides a governance framework which control the related-party transactions across Zain Group according to an agreed methodology of identifying, declaring, and approving such transactions in line with Zain's Corporate Governances rules, international reporting standards and other applicable rules and regulations.

15. Anti-Money Laundering (AML)

Money laundering is an attempt to hide or disguise the proceeds of criminal activity through a series of otherwise legitimate business transactions. We prohibit engaging in transactions that enable money laundering or result in unlawful alteration. In this context, it is essential that Zain is on the lookout for any payments that look irregular or any dealings with suspicious persons. Zain commits to all laws and regulations in this regard.

16. Sanctions

Zain Group has developed Sanctions Policy in line with the applicable Sanctions Laws and Regulations. This Policy summarizes preventive actions imposed by Sanctions Authorities which control the ability of the Company to undertake any activity in certain high-risk territories or with Sanctioned Persons. This Policy also outlines the restrictions and protective measures to be consistently followed by each Employee of the Company. The Company is committed to complying with Sanctions Laws and Regulations in all jurisdictions of its operations. This Policy sets the high-level principles and standards of management of financial crime risks for Zain, including money laundering, terrorist financing and sanctions breaches, and constitutes a part of the Board of Directors' Instructions to the Executive Management. It covers the implications associated with non-compliance with the Sanctions Laws and Regulations, as well as the reporting process of such violations. This is in alignment with the Company's strategy, which sets the Company's vision to be recognized as the most trusted network provider.