MOBILE TELECOMMUNICATIONS COMPANY (ZAIN)

Board Risk Committee Charter

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Contents

1. Purpose and Mission 5
2. Scope of Authority 5
3. Membership and Term 6
4. Meetings 6
5. Responsibilities 8
6. Reporting Responsibilities 11
7. Responsibilities of the Management 12
8. Confidentiality 12
9. Amendments to the Charter 12

Glossary

Term	Definition
AGM	Annual General Meeting
BRC or the “Committee”	Board Risk Committee
BOD or the “Board”	Board of Directors
CEO	Chief Executive Officer
CRO	Chief Risk Officer
The Chairman	Chairman of the Board of Directors
The Company or “Zain”	Mobile Telecommunications Company (Zain Group)
Secretary	Secretary of the Board of Directors
The “Charter”	Risk Committee Charter
The Company’s Remuneration Policy	Remuneration Policy for The Company board members including committee members, which has been approved by the board.
Disaster Recovery and Business Continuity Plans	Procedures that help the Company to prepare for disruptive events ranging from natural disasters to software malfunctions.
BAC	Board Audit Committee

1. Purpose and Mission

The Board Risk Committee (herein referred to as “the Committee” or the “BRC”) is a committee of the Board of Directors (“BOD” or the “Board”) of Mobile Telecommunications Company, Zain (the “Company”), from which it derives its authority and to which it regularly reports. To enhance the Board’s supervisory role and effective oversight of executive management and the company’s risk structure, the Committee aims to promote effective board supervision on significant transactions within the Company and to ensure a balanced risk profile within an approved risk appetite. The Committee is responsible for providing the adequate oversight on the Enterprise Risk Management framework through a robust risk governance which includes a set of policies, guidelines, limits and procedures, and for overseeing compliance with applicable laws, regulations, and internal policies as part of its governance responsibilities.

This charter is considered as a part of the overall Corporate Governance framework of the Company.

2. Scope of Authority

The Board authorizes the Committee within the scope of its responsibilities to:

1. Have full access to the Company’s records, reports, material or information in the possession of any employee or external auditor of the Company.
2. Appointing specialized consultants – as needed – to take on some of the committee's tasks in accordance with the relevant instructions and controls. The Company also pays for this appointment.

3. Membership and Term

Composition

1. The Committee shall consist of no less than three (3) members. A non-executive member shall chair this committee. The Chairman of the Board cannot be a member of the BRC according to the applicable rules and regulations.
2. The Chairman of the Committee should be a non-executive board member according to the applicable rules and regulations.
3. The Board will assess and determine the qualifications of the committee members with reference to the requirements set forth in this Charter. The rules of nominating the BRC members shall be approved by the Board of Directors.
4. The membership will run concurrently with the term spent on the Board and will be for a maximum of (3) three-year renewable period.
5. The committee members are compensated according to the Company's Remuneration Policy.
6. The Chairman of the BRC shall be designated by a majority vote of committee members present. The elected Chairman of the committee is responsible for maintaining the quorum of the Committee's meetings.

4. Meetings

Quorum

1. A duly convened meeting of the BRC at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee as specifically delegated by the Board.
2. Only the Committee members and the BOD Secretary shall attend Committee meetings. However, members of management or

representatives and other specialists may be invited to attend meetings upon request of the Committee.

3. The majority of the members shall attend to meet the required quorum.

Frequency of Meetings

1. The Committee shall meet at least four times a year.
2. The Committee Chairman, in consultation with the Committee / Board Secretary, shall decide the frequency and timing of the Committee meetings.
3. It is the responsibility of the Secretary to schedule and call all meetings of the Committee and provide the Committee with a written agenda for all meetings along with the meeting information pack at least three working days before the meeting.
4. CRO shall meet with the Committee members without presence of Executive Management.
5. The CRO or any member of the Risk Management team shall not be the Secretary of the committee.
6. The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.
7. Minutes of the meetings shall be circulated to all members of the Committee and, once agreed, to all members of the Board.
8. These minutes shall be made available for regulatory inspectors and authorized persons after coordination with the Board Secretary.
9. Copies of the resolutions will be maintained at the Company's Head Office and will be circulated to the concerned management members to take necessary action.

Conflicts of Interest

In case of a conflict of interest, the respective member will not participate in the Committee's deliberations and resolution on the matter concerned. Any conflict of interest resulting in a deadlock will be referred to the Board of Directors for resolution.

Annual General Meeting

The Chairman of the Committee shall attend the Annual General Meeting and be prepared to answer any shareholder questions regarding the Committee's activities.

5. Responsibilities

Risk Strategy, appetite and overall risk governance

1. Review, with management, and approve for subsequent Board ratifying the following:
   - Risk policies and related standards, methodologies used in managing the risks at the Company
   - Adequate and comprehensive Risk Strategy and Risk Appetite of the Company and operating countries, including strategic, market and operational risk
   - Risk Register
   - Board Risk Committee Charter of the Company
2. Advise the Board on the Company's risk strategy and risk appetite and monitor the Executive Management in the implementation of this strategy.
3. Review the Company's risk profile, risk strategy, risk appetite and risk control framework on an annual basis.
4. Ensure company develops a policy that includes sustainability factors in the company's overall strategy, master business plans and risk management.
5. Analyze the nature and magnitude of the risks facing the company's activities as well as familiarity with the sustainability risks represented by

environmental, social and governance issues.

6. Assist the Board to set and evaluate accepted risk limits in the Company and ensure that the Company's risk tolerance levels are not exceeded. Any breaches shall be escalated to the Board of Directors.
7. Review and approve the Company's overall risk governance framework annually.
8. Annually review the Company's risk management structure, roles, responsibilities and methodologies prior to the Board's approval.
9. Review and ensure the independence of the risk management department from any activities that could expose the company to risks.
10. Ensure that the risk staff is fully aware and understand the company's risks.
11. Review and ensure the adequacy of the Risk Management function and ensure that it has adequate resources, infrastructure, and appropriate access to information to enable it to perform its duties effectively.
12. Review proposed deals and transactions with related parties and submit recommendations to the Board of Directors.
13. Approve the annual budget for Risk management function.
14. Provide adequate support to the CRO imparting trust and importance to the Risk Management function activities.
15. Periodically (at least on an annual basis) assess and evaluate the CRO and risk function performance.
16. Review and decide the compensation of the CRO.
17. Ensure the availability of adequate and effective management information systems for risk reporting and decision making that is in accordance with the scope, complexity and nature of the Company's activities.
18. Review the compliance risk processes that are in place to anticipate and effectively manage the impact of regulatory change on the Company's operations.
19. Ensure the timely risk reporting pack and the Group wide key risk indicators.

Compliance Oversight Responsibilities

The Committee shall promote a culture of compliance and ethical conduct by setting the tone at the top and ensuring that integrity, accountability, and regulatory awareness are consistently embedded across the Company and its subsidiaries, in alignment with the Board-approved governance framework. The Committee provides independent oversight of the Compliance function's effectiveness and independence, without assuming management's responsibility for operating the compliance framework.

1. Promote and reinforce a culture of compliance and ethical conduct throughout the Company and its subsidiaries, ensuring alignment with the Board-approved policies, Code of Conduct, and overall governance framework.
2. Oversee management's implementation of the compliance framework and related policies, ensuring that they remain consistent with applicable laws, regulations, regulatory instructions, and governance standards.
3. Review and approve the Corporate Compliance Department's strategic objectives, ensuring alignment with the Company's governance framework, approved risk appetite, and applicable regulatory requirements.
4. Review and endorse the Compliance Department's annual plan and key reports, ensuring that significant compliance matters, breaches, or regulatory findings are appropriately escalated to the Board.
5. Ensure the independence, authority, and adequacy of resources of the Compliance function, and facilitate the Head of Compliance's direct communication with the Committee and, where appropriate, the Board on significant compliance matters.
6. Periodically review the maturity and effectiveness of the compliance program, taking into account developments in laws, regulations, and leading practices, and oversee management's initiatives to enhance compliance awareness, training, and culture across the Group.
7. The Committee shall regularly report to the Board on material compliance matters, regulatory developments, and recommendations to strengthen the Company's compliance and governance framework.

Other Responsibilities

1. If necessary, seek the assistance of external stakeholders experienced in risk management to enhance the Committee's efforts and role in the Company.
2. Periodically review the Company's Disaster Recovery and Business Continuity Plans to see if they are consistent with the current operations and business strategies, and any additional requirements by authorized regulators regarding the same issue.
3. Review and approve statements to be included in the Annual Report concerning the Risk Management Department.
4. Monitor changes anticipated for the economic and business environment, including consideration of emerging trends and other factors considered relevant to the Company's risk profile and risk appetite.
5. Ensure that proper and effective measurements and bylaws are in place for obtaining and exchanging information, to manage the risks of the Company and control the same effectively.
6. Assist the board with appointing the CRO.
7. Review the report that is submitted to the general assembly by the independent expert on any transaction between the company and any Related Party or any arrangement where the value of the transaction or arrangement equals 5% or more of the total assets of the company, or if the transaction or the arrangement had a Material Effect on the company's financial statement.

6. Reporting Responsibilities

1. The Committee shall present periodic reports to the Board on the rapid developments and increased complications that risk management and compliance undergoes within the Company.
2. After each meeting the Committee Chairman shall report formally to the Board on its proceedings on all matters within its duties and responsibilities.
3. The Committee will refer to BAC any matters that have come to the attention

of the Committee and are relevant to BAC including any matters relating to accounting, internal control, and audit. The Committee may have a joint meeting with BAC.

4. Subject to applicable regulatory requirements, report annually to the shareholders describing the Committee's composition, role and responsibilities and how these were discharged, and any other information required by regulations. This information shall be disclosed in The Company's Annual Report.

7. Responsibilities of the Management

1. Management will ensure that all information relevant to the discharge of the Committee's responsibilities is provided to the Committee (as requested by the Committee).
2. Management will also ensure that matters of material concern that are relevant to the Committee's responsibilities are brought to the attention of the Committee.

8. Confidentiality

Members of the Committee and other persons who attend the BRC meeting must maintain the confidentiality of all documents they receive, the contents of deliberations and all other confidential information and classified information of the Company and its customers that are disclosed to them in the course of their work with the Committee.

9. Amendments to the Charter

This Charter would be subject to revision by the Committee as and when appropriate to reflect any applicable developments and changes.

Any proposed amendments to the Charter will be recommended to the Board for approval.