MOBILE TELECOMMUNICATIONS COMPANY (ZAIN)

DISCLOSURE POLICY

1. Introduction

Mobile Telecommunications Company (hereinafter referred to as “Zain” or the “Company”) has developed this Policy in line with applicable laws and regulations of the Capital Markets Authority contained in module ten of the executive bylaws regarding disclosures and transparency. In addition to other relevant laws issued by other regulatory authorities. The Company is committed to providing timely, accurate, factual and balanced disclosure of all material information and to providing fair and equal access to such information.

2. Purpose

The purpose of this Policy is to enable the Company to:

- Conform to all applicable regulatory disclosure requirements.

- Define roles and responsibilities of the Corporate Governance Department in regard to disclosures along with key Disclosure Stakeholders responsible for provided information to the CG to be disclosed to CMA and other regulatory authorities (including The board of directors (BOD), the executive management, BOD Secretary, Finance Department (FD), Risk Management Department (RMD), Internal Audit Department (IA), Legal Department, Corporate Compliance Department, OPCOs, and other relevant stakeholders).Assisting the Disclosure Stakeholders in determining the nature and extent of disclosures to be made by the Company and the internal controls to be adopted overthe disclosure process.
- Identify disclosure methods of financial and non-financial information related to the financial position, performance and ownership of the Company through proper disclosure channels enabling concerned stakeholders to have access and proper understanding of the Company’s position.

3. Scope

This Policy applies to the Company, in addition, part of the guidelines set in this policy also applies to the Company’s subsidiaries. This Policy covers all applicable rules and regulations.

It is vital that all Board members, executive management and employees of the Company understand the requirements of this Policy and comply with its contents.

Wherever the provisions of this Policy differ with any of the local statutory or regulatory

requirements, the local statutory and regulatory requirements will take precedence overthe provisions of this Policy.

4. Responsibility for Implementing the Policy

Corporate Compliance Department will be responsible for monitoring the implementation of this Policy.

5. Policy Revisions

The Corporate Governance Department is responsible for reviewing the policy along with related disclosure mechanisms including the disclosure register as and when needed, by also aligning with the Corporate Compliance Department and taking into account the extent of compliance with laws and regulations issued by the relevant regulatory body (CMA) and others regulatory entities, in addition to the need to amend the policy approved by the Board of Directors. Proposals for amendments shall be submitted to the Board of Directors for approvals. Once the changes are incorporated in the Policy, the relevant page (or pages) will be updated by the version and the date.

6. Disclosure Framework

The Corporate Governance Department will be primarily responsible for administering the centralized disclosure process of the Company and ensure timely, high quality and accurate disclosure and transparency of material information in accordance with the laws and regulations stipulated by MOCI, Boursa Kuwait, CMA, and any other regulatory bodies, while also aligning with Corporate Compliance Department however deemed necessary.

6.1 Disclosure Governance

- The board is responsible for approving the disclosure policy and promoting transparency among internal and external stakeholders.
- The **Corporate Governance Department** will be in contact with the Company's Executive Management and all business functions/departments (core and support). A type of coordination and daily communication shall be in place to assure adequate and timely disclosure.
- The executive management will be involved in monitoring and approving all disclosures to regulatory authorities and the public on a day to day basis.
- The Board of Directors will be overseeing the disclosures periodically and on an ad- hoc basis.

6.2 Disclosure Dashboard

The Company has developed a detailed disclosure dashboard, in line with CMA requirements, outlining the following:

- Detailed checklist of Disclosure information
- Method of Disclosure

- Timeframe of Disclosure
- Stakeholder's responsibility in preparing information to be disclosed.

7. Transparency to Customers

7.1 Customer Assistance

The Company, its subsidiaries and branches shall have a dedicated team for providing assistance to customers.

7.2 Products and Associated Risks

The employees of the Company's branch (local and overseas) shall be responsible for informing the customers on various risks associated with the relevant products and services offered by the Company along with the charges or costs associated with the products and services.

7.3 Customer Information

The Company maintains customer information and has both legal and ethical obligation to safeguard such information in order to prevent any misuse that may harm customers'interests or damage the Company's reputation. Refer to Privacy and Data Protection Policy.

It is the responsibility of all employees to protect information from unauthorized disclosure. It is important to be familiar with all policies related to protecting the flow of information, distributing, storing and discarding of information.

The Company is keen to protect its stakeholders including its customers and shareholders; as a result, the Company has developed the "**Stakeholders Protection Policy**" and the "Shareholders Protection Policy" where detailed guidelines were set outin protecting stakeholders.

8. Public Disclosure and Communication

8.1 Press Releases

All press releases shall be accurate and complete and shall contain sufficient details to enable the media and users of the information to understand the substance and the importance of the information being disclosed. All press releases by the Company shall be disseminated and pre-approved by the Corporate Communications Department In collaboration with the **Corporate Governance Department** and Investor Relations.

Press releases regarding the Company's financial statements, material financial information and other public disclosure documents such as the annual report, sustainability report shall be approved by the BOD and the executive management.

8.2 Designated Spokespersons

The Company's CEO is designated as the **primary spokesperson**. The Chairman and his Deputy (if any) are also designated spokespersons given the importance of their roles on the Board and the need for them to promote the Company throughout the business community. In addition, members of the executive management are authorized to give statements about the company with regards to their respective areas or projects.

The designated spokespersons shall ensure that any information to be published does not require prior disclosure to regulatory authorities. The designated spokespersons may in this regard coordinate with the Corporate Governance Department to ensure whether the information requires disclosure to regulatory authorities or not.

No other employee or third party, such as consultants, business advisors, lawyers, accountants, auditors, etc., is permitted to comment publicly on matters confidential to the Company. Any information that is not public shall be treated by employees and associated parties as confidential until publicly released in accordance with disclosure methods adopted by the CMA and other concerned regulatory authorities. In some circumstances, employees and associated parties may be asked to sign confidentiality agreements.

8.3 Company's website

All public disclosures will be posted on the Company's website based on the approval of the Corporate Governance Department and in coordination with the Corporate Communications Department and Investor Relations.

Company policies may be published online, after obtaining the approval of the relevant members of the executive management in addition to the Chief Communications Officer.

The publication of company policies/or shortened versions of policies shall be done by the Corporate Governance Department.
The Company will place increased emphasis on the use of the website to communicate with its stakeholders (shareholders, vendors, regulatory authorities, etc.) and to circulate more information about the Company.

Information available on the website includes the annual report, governance report, quarterly reports, sustainability report, supplemental quarterly financial information and disclosures to regulatory authorities and other information as required. Other documents of interest may be posted, such as the company policies, but are subject to approval by the Corporate Governance Department.

8.4 Disclosure Errors

In case the Company subsequently learns that a disclosure document contained a **material error**, the information will be immediately corrected through the corrective disclosure form adopted by the CMA. The form shall then be communicated to Boursa Kuwait and the CMA.

8.5 Confidentiality of Information

Information not subject to public disclosure is strictly confidential. Any employee who hasknowledge of such information must treat it as confidential.

Employee Training and Leak Response Plan

The company is committed to training relevant employees on managing sensitive information to ensure its confidentiality and integrity. It also establishes a clear plan to address any instances of data leakage in accordance with best practices.

The company is dedicated to implementing a comprehensive response plan for information leaks, beginning with detecting the incident as soon as it occurs and reporting it to the responsible internal authority. The next steps include assessing the severity of the leak and its impact on operations, shareholders, and stakeholders.

9. CMA Disclosure Requirements

The Corporate Governance Department is responsible for the oversight of the disclosure process in line with Module 10 of the CMA Executive Bylaw concerning disclosure and transparency as well as any other applicable regulatory requirements. Accordingly, the Department shall provide any clarifications or consultation related to disclosures to the CMA. The Department shall also be the key contact of Zain with the CMA as well as other related regulatory authorities.
The company must disclose the extent of compliance with rules. In case of non-compliance with disclosure related regulatory requirements, the Company may be subject to penalties or fines as set by the CMA and other regulatory authorities. The company must also specify and include in the governance report any non-complied article along with reasons for non-compliance. This is based on the comply or explain principle.

9.1 Disclosed Information

The company shall disclose key information and data to all stakeholders regularly, promptly, accurately and without discrimination enabling them to practice their rights to the fullest, given than disclosed information is accurate, correct and not misleading. Disclosure shall be made in line with the provisions of this policy as well as related regulatory requirements and in a manner that does not jeopardize the Company's interests.

9.2 Disclosure Stakeholders

The CMA Disclosure requirements shall be applicable to:

- Board of Directors

- Executive Management
- Any person/ entity with any form of ownership of interest
- Insiders
- Subsidiaries

9.3 Disclosure Recipient

Disclosure shall be made to:

- CMA
- Boursa Kuwait
- The Company

The beneficiary shall promptly provide the CMA with any information or clarifications requested to ensure the accuracy of disclosed information.

9.4 Regulatory Requirements

The CMA, Supervision Sector, Corporate Financing and Governance Department, shall annually be provided with an evidence of meeting requirements set forth in the rules of corporate governance issued by the CMA, provided that the first report shall be submitted within a period not more than ten Business Days as of the date enforcing such rules on 30 June 2016.

10. Cases Subject to Disclosure

The Executive Bylaw issued by the CMA has identified the regulatory requirements related to disclosure which covered the following cases which required disclosure:

- Disclosure of Interest
- Insiders securities trading
- Disclosure of Material Information
- Disclosure of Board and General Assembly Meetings
- Disclosure of Board and Executive Management Remuneration

11. Disclosure Register

The Company shall maintain a special register for all Disclosures received by the Company including BOD and Executive Management related disclosures, such registershall be promptly updated when needed. The register may be accessed by anyone during official working hours without any additional fees or charges. The company shallupdate the register on a regular basis reflecting the actual state of related parties.

The Company shall also maintain a specific register including the below:

- Disclosures and notifications related to Insiders.

- A detailed and accurate statement for remuneration, salaries, incentives and other amounts granted directly or indirectly by the company or subsidiary companies to Board members and Executive Management, such statement shall be included in Company's report presented to the General Assembly.

The Company's website shall include an archive of all disclosure submitted to Boursa Kuwait during the past which dates to at least five years .

Access to this register shall be made available during official working hours.

12. Disclosure Mechanism

In accordance with the regulatory directives issued by the Capital Markets Authority (CMA), the Company shall adopt the XBRL Electronic Disclosure System, also known as the "Ifsah Disclosure System," as the platform for submitting all required financial and non-financial disclosures.

This system encompasses the submission of financial statements, disclosures required by the Exchange, and general assembly requests. The Company shall ensure full compliance by discontinuing the use of all traditional disclosure channels, including but not limited to general registries and email submissions, in connection with the above-mentioned domains.

All disclosures to the CMA shall be prepared and submitted solely through the Ifsah Disclosure System. The Company commits to ensuring that relevant departments and stakeholders are adequately equipped and trained to utilize this system efficiently and in full alignment with regulatory expectations.

Appendices

Appendix 1: Definitions

Communication Channels

Department(s) entitled to communicate disclosures to external parties.

Disclosure Stakeholders

The Company's disclosure stakeholders comprising of BOD members, Board Secretary, Executive Management, all departments, related entities (subsidiaries and affiliates), employees, regulatory authorities, and the Public.

Major/ Key Shareholders

A shareholder or an entity that owns 5% or more of the Company's share capital.

Public Disclosure

Public disclosure refers to the act of making information or data readily accessible and available to all interested stakeholders including customer, regulators, shareholders, etc. Some examples of the different forms that public disclosure may include are quarterly reportsto stock markets, annual report, verbal or written statements released to a public forum, to themedia or to public; publication in an official bulletin, gazette, report, or stand-alone documentand information posted on the Company's website.

Insiders

An individual is considered an insider in the below cases:

1. Members of the Board and Executive Management of the Company, its subsidiaries and parent company whom have access to insider information concerning the Company and its clients either directly or indirectly.
2. Any other individual or entity which has direct contact with the Company and is in possession of insider information related to the Company and its clients, including – for example- the parent company, external auditors, banking and consulting entities, credit rating agencies, information technology agencies and any other party assigned with responsibilities/ activities carried out by the Company.

Interested Person

Each interested person representing 5% or more in the capital of a listed company, whether directly or indirectly, individually or as a group or in alliance with others.

Indirect interest or alliance with others

Indirect Interest or alliance with others include interest which exceeds 5% or more from the Company's capital in the following cases:

- Shares owned by minor children under the jurisdiction of the Interested Person.
- Shares owned by the Interested Person through investment portfolios, electronic trading accounts, or from others if he/she retains voting rights of the shares.
- Voting rights obtained by the Interested Person – permanently or temporary – through anagreement with the owner of the shares.
- Voting rights obtained by the creditor (Interested Person) over mortgaged shares to guarantee debts.
- Voting rights arising from shares existing in an investment portfolio or electronic trading account, in which the person has established an investment portfolio or electronic tradingaccount (Interested Person) may exercise.

Control

Any situation, agreement or ownership of shares (whether sole proprietorship or ownership through a subsidiary or affiliated parties) of more than 30% of the voting rights for listed companies in Boursa Kuwait.

Actual Control

Any situation, agreement or ownership of shares, regardless of its percentage, which gives the beneficiary the benefit of controlling the appointment of Board members of the Company or controlling the decisions of the Company's Board or General Assembly.

Dominant

Any person, whether natural or legal person, who has achieved a controlling ratio over a listedcompany.

Issuer

A legal person which is listed in the Stock Exchange.

Insider information

Information or data not disclosed to public which may result, in case of disclosure, in affectingthe price or trading of the Company's securities.

Material information

Material information is defined as any information that is held by the Company with respect to its activity, identity, financial position or management, and not available on the public domain or to shareholders, having impact on its assets, liabilities, financial position or the general course of its business and may lead to a change in the price or volume of security trading or attraction of, or abstention by the traders on the security or affect the Company's ability to fulfill its obligations.

Appendix 2: Roles and Responsibilities

Board of Directors

- Approve the Company's Disclosure Policy and any further updates as mandated bynew regulatory requirements and any international standards.
- Ensure the accuracy and integrity of disclosed information (financial and non-financial) in accordance with related regulatory requirements.
- Promote transparency among internal and external stakeholders.
- Ensure adequate disclosure register is in place and updated on a timely basis.
- Ensure that the Company's compliance with the latest regulatory requirements for disclosure and the latest updates of IFRS. This shall be in coordination with the **Corporate Governance Department, Corporate Compliance Department**, Finance Department, Internal Audit Department and Risk Management Department.
- Review and approve the Company's Annual Report and sustainability report in coordination with the Executive Management and ensure that adequate and accurate disclosures have been included in line with regulatory disclosure requirements.

Executive Management

- Assist the BOD in ensuring that clear disclosure and transparency culture is implemented in the Company.
- Cooperate and support the Corporate Governance Department in achieving its objective and facilitating the disclosure process within the Company.
- Provide recommendations to the BOD ,and Corporate Governance Department on suggested improvement on the Disclosure Framework adopted by theCompany by taking into consideration the industry's leading practices.
- Advise on key information required in the Annual Report.
- Ensure that information that requires disclosure from their end is properly communicated to the BOD Secretary and the Corporate Governance Department in a timely manner.

Board Audit Committee (BAC)

- Review the audit observations and findings identified by the Company's Internal Audit Department as part of the periodic review of the effectiveness of the Company's disclosure process.

- Raise the audit findings and observations along with the recommendations for improvements on Disclosure process to the BOD and ensure appropriate actions aretaken.

BOD Secretary

The BOD Secretary shall communicate all information related to the Board and Executive Management which requires disclosure promptly to the Corporate Governance Department as and when they occur.

Corporate Governance Department

The Company's Corporate Governance Department is responsible for administering the disclosure process; ensure compliance, completeness, quality and timely disclosure of information, in line with CMA and regulatory authorities' disclosure requirements.

The Corporate Governance Department shall have the following roles and responsibilities:

- Disclosure related tasks are centrally handled by the Corporate Governance Department. The Department along with the Investor Relations Department are the only authorized entities by the Company to receive and disclose information to regulatory authorities in accordance with the Disclosure Dashboard stipulated in **appendix 3**.
- Ensure that disclosures are conducted accurately and in a timely manner. This role shall be conducted under the supervision of the CEO and the Chief Communications Officer.
- **Corporate Governance Department** aligns with **Corporate Compliance Department** to ensure the latest regulatory requirements for disclosure and the latest updates of IFRS. This shall be in coordination with Finance Department, Internal Audit Department and Risk Management Department.
- Review and update the disclosure policy periodically to assess its effectiveness, while ensuring that it is continuously amended in accordance with the regulatory requirements issued by the Capital Markets Authority and other relevant regulatory authorities, and submit recommendations thereon to the Board of Directors for approval.
- Act as a main point of contact between disclosure stakeholders and concerned

regulatory authorities.

- Receive and respond to disclosure related communications received from concerned departments within the Company and its subsidiaries and ensure compliance with related laws and regulations.
- Coordinate with the Investor Relations Department and Corporate Communications Department during the preparation process of the Company's Annual Report.
- Maintain a disclosure database and ensure its updated regularly.
- Coordinate with the IT Department and Corporate Communications Department for any website updates on disclosures conducted in line with regulatory requirements.
- Ensure all disclosures are through the XBRL electronic disclosure system on the IFSAH portal in accordance with procedures stipulated in appendix 5.

Disclosure Stakeholders

The Stakeholders are responsible for providing all relevant information for disclosure to the Corporate Governance Department once the respective DepartmentHeads have confirmed and validated the information and necessary approvals have beentaken.

All Stakeholders shall have the following roles and responsibilities:

- Communicating information subject to disclosure to the Corporate Governance Department in accordance with the disclosure dashboard outlined in **Appendix 3**.
- Ensure that all information communicated to the Corporate Governance Department is accurate, concise and are submitted in a timely manner.
- Seek clarification from the Corporate Governance Department on specific issues or concerns including concerns to the extent of disclosure of particular information.

In addition to above, the following Stakeholders shall have certain specific responsibilities:

Finance Department (FD)

- Coordinate with the external auditors and CMA in their review of the financial disclosures on a periodic basis.
- Coordinate with Investor Relations Department and provide financial information asand when required.
- Actively participate in the development of the Company's Annual Report, specificallyin regards to financial disclosure requirements.
- Provide the Corporate Governance Department with any updates onIFRS.
- Identification of proposed transactions with related parties and disclosure of the

sameto the Board in coordination with the Risk Management Department.

- Disclosure of transactions conducted with related parties to concerned entities in accordance to disclosure guidelines stipulated in this policy

Risk Management Department (RMD)

RMD is responsible for ensuring that all information disclosed by the Company relating tothe Company's risk management systems, policies and procedures are accurate, complete and up to date.

The RMD shall have the following roles and responsibilities in relation to the Company'sdisclosure and transparency (at minimal):

- Review risk related information which will be disclosed as part of the Company's the Annual Report. This includes risk policies and procedures used in managing the Company's risks.
- Continuously monitor developments in the risk management framework and ensure that relevant material changes are captured in a checklist for disclosure purposes.
- Provide assistance in the assessment and measurement of the Company's disclosurerisks which include incomplete, incorrect or illegal disclosures and more.
- Coordinate with the Finance Department during the process of reviewing proposed transactions with related parties and disclosing the same to the Board.

Internal Audit Department (IAD)

The Company's Internal Audit Department shall conduct a periodic review of the Disclosure process and activities to ensure that Disclosure Framework is implemented ina consistent manner across the Company in compliance with related regulations. The Internal Audit Department shall also review the adherence of the Corporate GovernanceDepartment to the approved policy, any significant findings or material concerns shall be highlighted as part of the audit report submitted to the BAC.

Deviations, negligence or defaults in the disclosure process shall be reported to the BACwhich would in turn notify the BOD to ensure that proper corrective action is taken in thatregard.

Approval Mechanism for Disclosures in Emergency Situations

In order to ensure disclosures during emergency or exceptional situations that require immediate action are done in a timely manner, the company adopts a clear mechanism for the approval process as follows:

- The Investor Relations Department prepares the disclosure in direct coordination with the Governance Department.
- The disclosure is presented to the Executive Management for review, approval, and final endorsement.

- Once approved, the Governance Department is responsible for officially publishing the disclosure through:
  - The electronic disclosure portal (iFSAH) of the Capital Markets Authority.
  - The disclosure portal of Boursa Kuwait.

This mechanism applies specifically to situations that require urgent disclosure, while fully adhering to relevant regulatory instructions and without prejudice to the roles and responsibilities of other concerned parties as outlined in the policy.