MOBILE TELECOMMUNICATIONS COMPANY
(ZAIN)

GROUP INVESTMENT AND DIGITAL SERVICES POLICY

October 2021

VERSION HISTORY

DATE	VERSION	DESCRIPTION	AUTHOR
10/21/2021	1.0	Initial Version	Devajeet Datta
10/26/2021	1.1	Post review from Zain Corporate Communications	Devajeet Datta
10/28/2021	1.2	Post Review from Group CFO	Devajeet Datta

TABLE OF CONTENTS

GLOSSARY

Term	Definition
The Company	Mobile Telecommunications Company KSCP
The department or “GID”	Zain Group Investment and Digital Services department
The group	Zain Group- represented by Mobile Telecommunications Company KSCP, Zain Group Holdings or any other applicable entity
Vertical head	Team member heading one or more business verticals within the department
Opcos	Telecom Operators operating with the brand name ‘Zain’
Policy(s)/The Policy	Group Investment And Digital Services Policy
MoU	Memorandum of Understanding
Contract	Legally Binding Contract approved by procurement, legal and finance teams at Zain Group
Top Management	CEO, C-level management and any other member with a direct reporting line to the CEO.

INTRODUCTION

The Group Investment and Digital Services (GID) team aims to drive group-level initiatives across different lines of business, with the aim of generating additional value for Zain Group and the Opcos through new revenue lines or by augmenting existing products and services.

PURPOSE

As part of the department’s overall mission and vision, the purpose of the Group Investment and Digital Services Policy (hereinafter the “Policy”) is to assure that the overall roles and responsibilities of the department as well as the individual team members are defined, and rights of all involved stakeholders, viz. Zain Opcos, other Zain Group functions and external partners are outlined by the department.

SCOPE

This policy applies to all individuals working as part of the department, as well as other departments within Zain Group, including but not limited to: Group Finance, Group Legal and Group Technology. It is also applicable to external organizations, including entities wholly owned by Zain Group

The scope of this document covers the various verticals which fall under GID, namely;

- Zain Ventures
- Zain Fintech (including governance of the Zain Cash and Tamam brands from a group level)
- Zain Group API Program – under the entity Dizlee
- Zain esports
- Zain Health tech
- Zain Insuretech (Digital Insurance and mShield)
- Zain Livestreaming
- Other digital verticals as and when they are added

KEY OBJECTIVES

Key objectives of the department are to:

- Assist the Opcos in growing their revenues by identifying new and innovative lines of business that augment their existing businesses
- Create new entities within the group which have their own valuation, thereby increasing shareholder value
- Further increase shareholder value by identifying optimal investment targets

Mission: To increase revenues and value for Zain Group and Opcos through new and innovative lines of business

Vision: To be Zain Group's Centre of Excellence for creating and growing all non-telco revenues for Zain Group and Zain Opcos

RESPONSIBILITY FOR IMPLEMENTING THE POLICY

The Group Investment and Digital Transformation Officer is responsible for enforcing the policy across the department.

Each vertical head is responsible for implementing the policy in their line of business.

Other departments within Zain Group and Zain Opcos are responsible for making sure that all partnership documents ensure that external parties follow the policies.

ROLES AND RESPONSIBILITIES

Overall the team performs the below functions on a day-to-day basis:

- Identify new lines of businesses that can augment telco revenues
- Work with consultants and other partners to figure out the best ways to implement these new lines (build in-house, outsource to partners, create Joint ventures etc.)
- Work with other teams within Zain Group to formalize the needed partnerships through contracts, MoUs etc
- Guide and coordinate with Zain Opcos for implementation
- Work with Zain Group top management to secure necessary approvals and investments

DIGITAL VERTICALS

The team is divided into verticals, as outlined in the Scope section. Each vertical team is responsible for the P&L of that line of business. The major responsibilities of each vertical team is as listed below:

- Idea scouting: Identifying the best ways to generate value from a given vertical – we liaise with consultants, Zain Opcos and keep ourselves updated with the latest trends around the world for the same
- Business planning and development: Business plans are developed by the vertical teams and implemented with the help of relevant teams in the Opcos, as and when required
- Internal coordination and communication: Liaising with other teams within Zain Group for setting up, growing, and managing day-to-day operations of digital services. Such teams include:
    - Legal
    - Regulatory
    - Finance
    - Risk
    - Procurement
    - Technology, etc
- Coordinating with Zain Opcos to:
    - Delegate the country-specific aspects of the digital businesses
    - Maintain relationships with local partners as and when required

Each team member is a part of one or more vertical teams

ZAIN VENTURES

A major role of the GID team is to identify potential investment targets for Zain Group to invest in. The investments under Zain Ventures are broadly into other investment funds, and /or in companies whose businesses are aligned with the Digital Verticals listed previously. The team works with relevant third parties to ensure the following for every opportunity:

- The target operates in a business which is overall in line with Zain Group's activities
- The target can add significant value to the MENA region

POLICY REVISIONS

The policies will be revised as and when required as a result of:

- Changes in the overall corporate strategy of Zain Group
- Changes in the business requirements of Zain Opcos
- Changes in regulatory requirements in the countries that Zain Group and Opcos operate

Or any other reason deemed fit by the department

CONFIDENTIALITY

- Recognizing their importance, the department gives its partners the professional experience and the attention they deserve, protects their confidentiality, and fosters their trust. Partners' confidential information is well protected and can only be revealed if required by law or with proper counsel from the relevant party.
- The contents of this policy, other than areas to be disclosed on the Company's website, are confidential and are intended for internal use of the Company only.