



The following document is an excerpt from Ooredoo's HR Policy Manual (Section 10)

SECTION 10: CODE OF BUSINESS CONDUCT AND ETHICS

It should be noted that violation of policies stated in this section may result in disciplinary action.

10.1 How To Use This Policy

As ethical issues arise in daily life and there are not always clear right or wrong answers, it is important that all personnel read and understand this Code and that they seek further information if they need it.

This Code is organized into a number of sections. Sections 10.1 and 10.2 describe the basic principles and applicability of the Code. Section 10.3 sets out specific behaviour guidelines, whilst Section 10.4 deals with the issue of Insider Trading. Section 10.5 describes Work Environment and Other Issues related to the Code. Section 10.6 includes information about how to seek further assistance. Finally, Section 10.7 outlines Ooredoo HR administrative responsibilities in relation to the adherence to the Ooredoo Code of Business Conduct and Ethics.

10.2 Consequences Of Breaching This Policy

10.2.1 Ooredoo takes its commitment to this Code very seriously. All Ooredoo personnel should understand that any breach of this Code could result in disciplinary procedures, including dismissal (as per Section 11 of the Ooredoo HR Policy Manual). Moreover, any violation of law can also result in personal liability for the individual responsible.

10.2.2 Disciplinary action may also be taken against any management employee whose lack of supervision, diligence or awareness of the provisions of this Code directly or indirectly contributed to its violation, who fails to respond appropriately to a report of a possible violation, or who fails to cooperate with any investigation of a reported possible violation.



10.3 Guidelines For Expected Behaviour

10.3.1 Compliance with Laws and Regulations

Ooredoo personnel must comply with all laws and regulations applicable to the Company for which they work and its operations. Violations by even one employee can harm the reputation of the Company and can impact our ability to carry on business. Accordingly, all personnel have an obligation to be familiar with the basic legal requirements that pertain to his duties and responsibilities. Ignorance of the law or Company policies does not excuse one from the obligation to comply with the law or this Code. In the case of questions or doubts, personnel should consult the Legal Department.

10.3.2 Conflicts of Interest

Ooredoo requires that personnel disclose any situation that creates or might create a conflict of interest between their own activities and that of the Company. Their own interest also includes that of close family members and enterprises in which they have a significant investment.

A conflict of interest arises any time personal interests or activities may influence one's ability to act in the best interests of the Company. Similarly, a conflict of interest exists when one's loyalties or actions are divided between Company interests and the interests of another person or organization, such as a competitor, supplier, customer, service provider, business partner or family relation.

While it is not possible to describe all potential conflicts of interest, some of the more common sources of conflicts include the following:

- Practicing any business or trade that is in conflict with one's duties, or with the Company's interest;
- Conducting any business or activity that may cause one to have direct or indirect interest in any contracts or work related to the Company's activities or to which the Company is a party;
- Accepting personal gifts or entertainment from existing or potential competitors, customers, suppliers, service providers, or business



partners (other than in connection with ordinary course business development or customer relations activities);

- Using proprietary or confidential Company information for personal gain and/or to the Company's detriment;
- Using Company assets (including, without limitation, the Company's name, reputation or goodwill) or labour for personal use or benefit;
- Directly or indirectly (a) acquiring or holding a financial or other interest (through investment, contract or otherwise) in a transaction, operation or activity of the Company, or (b) receiving any personal benefit from such interest (other than indirectly through the ownership of Company stock or participation in a Company stock plan);
- Acquiring any interest in property or assets of any kind for the purpose of selling or leasing them to the Company; or
- Developing any personal or other relationship with any person or organization that might interfere with the exercise of impartial judgment in decisions affecting the Company or any personnel of the Company.

In the event that you are in any of these or similar situations, or if you are unsure as to whether a certain transaction, activity or relationship constitutes a conflict of interest, you should report it to the Ooredoo Group Office of Corporate Governance for a review of the situation and a determination as to whether a conflict exists and, if so, how it should be addressed.

10.3.3 Relationships with External Stakeholders

Ooredoo seeks competitive advantage through superior performance, and is extremely careful to avoid even the appearance of unethical or improper business practices. To succeed in its various markets, Ooredoo must develop and maintain strong and trusting relationships with its various stakeholders:

- Customers. Personnel are responsible to their customers for meeting their needs, providing services from a customer experience perspective, and dealing with them in an honest, respectful, and



courteous manner. Personnel should strive to build trust with their customers by providing high quality and reliable products and services at the promised terms.

- **Community.** Ooredoo supports the development initiatives of its local communities and it encourages all personnel to participate in such initiatives.
- **Suppliers.** Ooredoo deals with its suppliers in a fair manner. Decisions to purchase products and services shall be based on Ooredoo's interests, taking into account factors such as quality, price, performance, suitability, and reliability. If personnel are involved in making such decisions, they should be careful to avoid any conflict of interest or the appearance of any conflict of interest.

10.3.4 Gifts, Bribes, Loans and Other Considerations

No Company funds or other Company property may be used for illegal, unethical or otherwise improper purposes.

10.3.4.1 Gifts, prizes & hospitality: Personnel may accept business-related meals, entertainment, gifts, or favours only if authorized by management and only when the value involved is not significant and will not create an obligation or perceived obligation to the donor.

10.3.4.2 Bribes and Kickbacks: Bribes and kickbacks of any kind are strictly prohibited. Specifically, no Ooredoo personnel or agent is permitted to:

- Offer, give or cause others to give, any payments or anything of value for the purpose of influencing the recipient's business judgment or conduct other than facilitating payments;
- Solicit or accept a kickback or bribe, in any form, for any reason;
- Offer gifts of any kind may to any government employee for the purpose of obtaining or retaining business. You may give gifts to government employees for the purposes of general facilitation and relationship improvement, and when permitted or dictated by common custom, such as when meeting a high-ranking government official as



part of an official delegation, but only as permitted by law. In this context, "gifts" include business meals and standard promotional items of nominal value;

10.3.5 Competing fairly

Personnel will not engage in behaviour that violates the law and principles of fair competition. In general, fair competition laws are designed to prohibit agreements or actions that reduce competition and harm consumers. Personnel may not enter into any agreements or discussions with competitors that have the effect of fixing or controlling prices, dividing and allocating markets or territories, or boycotting suppliers or customers.

10.3.6 Using Ooredoo's Resources Responsibly

Ooredoo's assets should be used for the benefit of the Company in the conduct of its business. All personnel have a responsibility to safeguard and use Ooredoo's property properly. Ooredoo's assets include, but are not limited to, Company funds, information resources (like computer hardware, software and data), financial and operational records, Internet access, email, and telephone service.

10.3.7 Responsible Management of Confidential and Proprietary Information

10.3.7.1 *Company Records and Accurate Reporting.* Accurate information is essential to the Company's ability to meet legal and regulatory obligations and to compete effectively. It is essential that Ooredoo and its personnel manage records and recorded information consistently and efficiently. Extensive records management policy and tools have been developed to assist you in the appropriate and lawful management of your record keeping responsibilities. As a general rule, you must:

- Use good judgment and common sense when preparing any financial or other business record
- Ensure that the financial or other business record is accurate, complete, honest, objective and timely
- Not knowingly make any false, misleading or unsupported entries in a financial or other business record



- Only sign financial or other business records that are accurate and complete
- Not knowingly suppress relevant information in a financial or other business record
- Disclose financial and other business records only as authorized by Ooredoo Policy or in response to legal process
- Follow all laws, external accounting requirements and Ooredoo policies and procedures for reporting, retaining, storing and disposing of financial and other business records.

10.3.7.2 Intellectual Property. Intellectual property (IP) refers to intangible legal rights that give the IP owner certain exclusive rights with respect to the IP. IP rights can include confidential information, original written works, and technological and business processes. All personnel are required to take adequate steps to protect the IP rights of Ooredoo. Moreover, any intellectual property that is created in the course of your employment with Ooredoo belongs to the Company, and the salary received during such employment shall be deemed to be a fair reimbursement for any such IP you create.

10.3.7.3 Confidential Information. All personnel shall maintain the confidentiality of information entrusted to them by the Company or its customers, except when disclosure is authorized or legally mandated. Confidential information includes all non-public information, including information that might be of use to competitors or information harmful to the Company or its customers if disclosed. Personnel shall not divulge any confidential information about the Company's activities, its staff, shareholders, or customers even after the end of service, without a prior written approval from executive management.

10.3.7.4 Privacy: Personnel must not use their positions in the Company to make any unauthorized intrusion into the privacy of the communication of any personnel or customers.



10.4 Insider Trading

What it is? Insider trading is prohibited by law and Company policy. It occurs when an individual with material, non-public information trades securities or communicates such information to others who trade securities. Information is material if it could affect the market price of a security or if a reasonable investor would attach importance to the information in deciding whether to buy, sell or hold a security. Not only the person who trades using inside information may be breaking the law, but also the person who transmits, or "tips", inside information to someone who trades, will violate the law.

Why personnel must avoid it? Violation of insider information laws can result in criminal charges being brought against the offender. In fact, if personnel trade or help others trade while aware of inside information, they can face serious legal consequences even if they do not receive any personal financial benefit. Insiders may also have an obligation to take appropriate steps to prevent insider trading by others.

Who are "Insiders?" Insiders include anyone with material, non-public information about a company. Some, by nature of their position with their company, are automatically considered to be insiders. For the publicly traded companies within the Ooredoo Group, we consider board members, CEOs, executives reporting to CEOs, and finance personnel at the manager level and above to be insiders automatically, but this list is not exhaustive of who can be an insider. In addition, close family members of insiders can be considered insiders.

Blackout Periods. Many stock exchanges, including the Doha Securities Market (DSM) on which Qtel QSC (Ooredoo) trades, require a "blackout" period pending the release of financial results and other material information. During such blackout periods, some insiders are prohibited from trading Company shares. In relation to this, Ooredoo Employees and



Board Members are bound by Article 173 of the Doha Securities Market Internal Regulations which states:

Article (173)

1. The Chairman, members of the Board of directors and executive managers of a company listed on the Market may not directly or indirectly sell or buy, on their own account or on the account of others, the shares of the company within the following two periods:

a- The period extending from the date of calling upon the Board to convene for discussing the annual and half annual financial statements until the date of convening the Board and making of a decision on these statements and publication of that decision to the public, provided that the period between these two dates shall not be less than fifteen days and that the Company shall notify beforehand the Market of these two dates.

The Board Directors shall not be permitted to peruse the company's financial statements within this period before more than three days from the date of the said Board meeting.

b- A week before expiry of the quarterly period and until announcement of that quarterly financial statements, and in case of convening the Board for discussing the quarterly financial statements, the period extending from the date of the invitation to convene the Board and until the actual convening of the Board.

2. In all cases, it shall not be permitted to any listed company to convene any meeting for its Board of Directors, to discuss and issue decision relating to the financial statements referred to in paragraph (1) above, or to discuss and issue decisions that have connection with the shareholders or price of the company's securities as mentioned in paragraph (3) of Article (48) of this Regulation, within the morning period which precedes or coincides with DSM trading session, according to the time specified by the DSM. The DSM shall be provided with these decisions immediately after issuance. The DSM shall have the right to announce and publish these decisions by any means or method and without the least responsibility on the DSM.



When can insiders trade lawfully? Personnel who may be insiders and intend to trade in shares should notify the Ooredoo Group Office of Corporate Governance of intended trades. The OCG will review the proposed transactions and advise when trading can occur.

Questions? Anyone with questions or concerns about his responsibilities under the insider trading laws should contact the Ooredoo Group Office of Corporate Governance, the Chief Financial Officer, or the Chief Legal Officer.

10.5 Work Environment – Other Issues

10.5.1 Fair treatment

The Company's policies and procedures are designed to ensure that everyone is treated fairly and with respect. All employees shall be treated fairly, be it in assigning work, awarding bonus or promotions, or in any other action.

10.5.2 Health and Safety

The Company is committed to health and safety and expect all employees to take appropriate action and promptly report any hazardous situation. The company shall issue appropriate personal protective equipment and shall have safety work instructions for all hazardous activities.

10.5.3 Workplace without harassment

The Company policy prohibits harassment in any form in the work environment. The Company does not tolerate retaliation or retribution against an employee who has lodged any complaint in this regard.

10.5.4 Diligence at work

Employees shall perform the job assigned to them with necessary diligence, accuracy and honesty. The employees shall strive for excellence in achieving the company's objectives and shall maintain a high standard of ethical behaviour and comply with the laws, regulations, rules and policies and procedures of Ooredoo.

10.5.5 Political activities

Employees shall refrain from engaging in any political activity within the company or propagating any political thoughts amongst staff and customers.



10.5.6 Smoking

The company has a no smoking policy inside its premises. Smoking is only allowed outside the building. Smoking in toilets, stairwells is strictly prohibited as this poses a fire risk.

10.5.7 Alcohol and substance use

The possession, use, distribution or sale of any alcoholic beverage or prohibited substance on Company's property or whilst conducting Company's business is strictly prohibited. In case of a suspicion of violation, the Company has the right to demand an alcohol and/or drugs test of the employee. The Company has the right to search personal property of the employee in the Company's premises or Company's vehicles.

10.5.8 Dress code

The dress codes for all employees should be in accordance with business ethics and taking into account the employee's custom or religion. The dress code is intended to portray a professional image of Ooredoo and its employees.

Employees may be required to wear Ooredoo uniforms where required as part of their roles.

In all other cases, employees should dress business smart casual or formal during execution of their duties on behalf of Ooredoo. Typically acceptable type of dress would include: national dress, suits, dresses, skirts, dress pants, khaki's, nylons/socks, blazers, dress shirts, golf shirts, turtle necks, or sweaters. For males, ties are therefore not mandatory.

When dressing in business smart casual attire, employees should keep in mind all appointments with Company customers, suppliers, or vendors and dress accordingly. Smart casual however would exclude jeans of any colour, sweatshirts and sweatpants, shorts or Bermudas, T-shirts, halter tops or tank tops, or athletic shoes or sneakers.

For safety reasons, wearing of short sleeve shirts and traditional suits such as thaubas or open toed shoes or sandals may not be allowed

10.6 Code Compliance and Reporting

10.6.1 Whistleblowing

All employees of the company need to pay attention and feel any of the activities that may violate laws, regulations or policies, decisions or



instructions or the Code of Conduct and Ethics.

In case where an employee believes that his behavior or the behavior of others is contrary to the systems mentioned above, we urge him to inform the Chief Audit Executive, who in turn will refer the matter to the Audit Committee.

All reports will be dealt with confidentiality, and will be kept as secret as possible and in accordance with the situation, taking into account Ooredoo's obligations under the law.

10.6.2 Verification

All reported violations and misconduct will be subject to preliminary verification by the Chief Audit Executive to ascertain the seriousness and validity of the report.

10.6.3 Investigation

The Chief Audit Executive shall submit all the verified claims to the Audit Committee for decision and the Committee may take a decision or appropriate action including saving the report or referring it to investigation.

In case, the Committee decided to investigate the case, it may:

- Instruct the Chief Audit Executive to investigate the case, or
- Form an Investigation Committee of at least 3 members and not more than 5.

The Chief Audit Executive or the Investigation Committee (as the case maybe) raise the results of the investigation to the Audit Committee for decision.

In all cases, all investigations are subject to the supervision of the Audit Committee directly.

10.6.4 No Retaliation

The company will make its utmost to protect the employee reporting the violations, and the company will not threaten or punish any employee who, in good faith, reported the violation or misconduct of law or regulations, policies or decisions, instructions or code of conduct and ethics of the



company. The company will also not threaten or punish any employee who cooperates or disclose information regarding any report.

The employee who reported irregularities and violations in good faith, will not run the risk of job loss, and it will not be subjected to any form of punishment or discipline as a result of the report.

In case the employee who made the report is proved to be a party in the activity, an appropriate disciplinary action against him will be made, taking into account his voluntarily reporting the violation

10.7 HR Administrative Responsibilities

10.7.1 New Hires

Ooredoo HR will distribute to each newly hired Employee at the time of employment a copy of the Ooredoo Code of Conduct and Ethics. Newly hired employees will be required to sign relevant documentation indicating that they have read and understood the Code.

10.7.2 Adherence and Reporting of Potential Conflict of Interests

HR will periodically inform all Ooredoo Employees of their requirement to inform Ooredoo management immediately if they become aware of a potential conflict of interest.

In cases where potential conflict of interest is identified or reported, Ooredoo HR will inform relevant Ooredoo Business Units and Departments to ensure that the Ooredoo Code of Business Conduct and Ethics is not further compromised.