



Ooredoo Palestine
INSIDER TRADING
POLICY

1.0. Introduction

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- 1.1.1. The Insider Trading Policy (the '**Policy**') of Ooredoo Palestine has been established to outline Guidelines and Policies relating to Insider Trading activities.
- 1.1.2. This Policy applies to Insiders of Ooredoo Palestine. Insider includes: Board Members, Senior Executive Management, or any employee of the company of its Group or external parties that through their engagement (contractual or otherwise) have access to information regarding the company and its operations.
- 1.1.3. The policy covers the requirement and the behaviour expected of Insiders should they come into possession of material non-public information of the company. Information is "material" if its disclosure would probably have an impact on the price of a security or if reasonable investors would want to know the information before making an investment decision. In other words, information is material if it would significantly alter the total mix of information currently available about a security in such a way that the price of the security would be affected. (CFA Institute – Code of Ethics & Standards of professional conduct definitions)
- 1.1.4. Detailed illustrative of such information is listed but not limited, as follows:
 - 1. Financial results;
 - 2. Financial Projections that significantly differ from external expectations;
 - 3. Major proposed or pending mergers, acquisitions, investments, de-listings, disposals and expansion of business;
 - 4. Significant project or product developments;
 - 5. Changes in dividends; Stock splits and Stock buy-backs;
 - 6. New equity or debt offerings;
 - 7. Positive or negative developments in outstanding significant litigation;
 - 8. Events that may result in the creation of a significant reserve or write-off or other significant adjustments to the financial statements;
 - 9. Actual or threatened significant litigation or inquiry by a governmental or regulatory authority;
 - 10. Any changes to the Company's Board of Directors or the Company's key managerial personnel and
 - 11. Any other facts which might affect the financial results substantially.

This Policy must be read in conjunction with other governance documents.

1.2. Complementary to Law and Articles

The Insider Trading Policy has been drafted to comply with the provisions of the Company's Articles of Association and Memorandum of Association (together, the '**Articles of Association**' or '**AoA**'), the provisions of the Rules and Regulations of the applicable Companies' Law No. 12 of the year 1964 (the '**Companies,**') and Palestinian Securities Law No. 12 of the year 2014, and the Rules and Regulations of the Palestinian Capital Market Authority PCMA (the '**PCMA,**') and the Rules and Regulations of the Palestinian Exchange Market (the '**PEX,**')

TABLE OF CONTENTS

1.0. INTRODUCTION	3
1.1. Introduction	3
1.2. Complementary to Law and Articles	4
2.0. WHO IS INSIDER	6
3.0. PROHIBITED ACTIVITY	6
4.0. PERSONAL ACCOUNT TRANSACTIONS	7
5.0. BOARD DISCLOSURES	7
6.0. DISCIPLINARY ACTIONS	7
7.0. AMENDMENTS	7
8.0. APPENDIX 1	8

2.0. Who is Insider

- 2.1. An 'Insider' is any person who, due to their position, becomes acquainted with material information not available to the public. Such material information could affect attraction or reluctance of Dealers in the Securities of the Company or other Companies in which the Company or the Shareholders have interest, or could affect the Company's ability to meet its obligations. .
- 2.2. Trading in shares or any derivatives linked to these shares on the basis of inside material information, regardless of how small or large the Trade, is a serious violation of the Company's Ethical Standards and Policies. Insider Trading Rules are strictly enforced, even in instances when the financial transactions seem small.

3.0. PROHIBITED ACTIVITY

- 3.1. If a Party has material inside information about Ooredoo Palestine, the Party shall not trade in the Company's shares or any derivatives linked to these shares, from the moment he/she receives that information, until after the close of the Second Trading Day following public Disclosure of the information. Additionally, the Party shall not assist anyone else to Trade in the shares or any derivatives linked to these shares by disclosing inside information to them.
- 3.2. All Board Members and Executive Management and people who are privy to Company's financial results and obtain remuneration from the Company are prohibited from trading in Ooredoo Palestine shares or any derivatives linked to these shares (PCMA Regulation No.... 2013 "Transparency of Trading Securities") which are the following:
 - 10 days prior the Board of Directors Meeting in case the agenda of the Board contains substantial items mentioned in Clause 1.1.4 of this policy.
- 3.3. Tipping non-insiders – the person who trades or 'tips' information, violates Ooredoo Palestine Insider Trading Policy and Ethical Standards, if he/she has a fiduciary duty or other relationship of trust and confidence not to use the information.
- 3.4. Utilization of insider information for benefit – trading is also prohibited when a person who receives information through a confidential relationship uses ('misappropriates') the information for his/her own trading or tips to others.
- 3.5. Directors and Officers are prohibited from being involved in the investment approval process of any transactions with the company where they may benefit directly or indirectly from the decision to grant a service.
- 3.6. If an insider comments on stock price movement or rumors and/or disclose material non-public information, he/she should immediately contact the Legal Counsel and Board Secretary.

4.0. Personal Account Transactions

4.1. Ooredoo Palestine may restrict certain Employees/Service Providers from Trading in the Company's shares or any derivatives linked to these shares to prevent personnel from using the Company's information for personal gain. The List of Parties covered by this Policy will be determined by the Management and approved by the Board. All staff dealing needs to be referred to a Legal Department for clearance. Also, employee's broker should automatically send any trade notice to Legal department once transaction completed

4.2. Ooredoo Palestine may at any time, and without giving any reason:

- Restrict staff dealings;
 - Impose special conditions or restrictions on Staff dealing*;
 - Decline to give permission to Staff dealing when it is requested.
- * In the event of Ooredoo Palestine imposing any restrictions, these need to be clearly communicated to the concerned Party.**

5.0. Board Disclosures

5.1. In accordance with transparency requirements, shares held by Members of Board of Directors of Ooredoo Palestine (Executive, Non-Executive and Independent) will be disclosed to the public in the Company's website within the Annual Corporate Governance Report. Any changes to Board Members' Ownership compared to the previous quarter will also be disclosed on the website.

5.2. As required under (PCMA Regulation No.... 2013 "Transparency of Trading Securities")- Disclosure of Securities Trading, the Board members, Senior Executive Management, all Insiders, their spouses and minor children and their second-degree relatives must disclose any trading and transaction they carry out involving the Company's shares and any other securities.

5.3. For this purpose, the Board Secretary will follow up with the Members of the Board of Directors to Report their number of Shares that they own through the "Independence and Conflicts of Interest Declaration Form".

6.0. Disciplinary Actions

Insiders may be subject to internal Disciplinary Action for Trading (Purchase or Sale) in Ooredoo Palestine shares or any derivatives linked to these shares while in possession of Insider Information.

7.0. Amendments

This Policy shall be reviewed on a regular basis, or at least every three (3) years.

8.0. Appendix 1

Insider Declaration for Projects

PROJECT DETAILS		
Project Name		
Start Date		End Date
Department		
Project Owner		
Project Insiders		
SN	Name	Job Title
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

Endorsed By:

Signature

Name:

Date: