



Ooredoo Palestine

**CODE OF BUSINESS CONDUCT
& ETHICS
POLICY**

This Code of Conduct and Ethics (the “**Code**”) applies to all Employees, including temporary and contract employees. Compliance is mandatory without exception and non-compliance and/or violation of the Code will result in disciplinary action in accordance with the applicable rules and Policies of the Company and the applicable Laws of Palestine.

1.0. How To Use & Implement 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 1.0 and 2.0 describe the basic principles and applicability of the Code. Section 3.0 sets out specific behaviour guidelines, whilst Section 4.0 provides a brief insight on Insider Trading. Section 5.0 describes Work Environment and Other Issues related to the Code. Section 6.0 includes information about how to seek further assistance. Finally, Section 7.0 outlines Ooredoo Palestine HR administrative responsibilities in relation to the adherence to the Ooredoo Palestine Code of Business Conduct and Ethics.

2.0. Consequences of Breaching This Policy

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

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.

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3.0. Guidelines for Expected Behavior

3.1. Compliance with Laws and Regulations

Ooredoo Palestine 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 HR or Legal Department.

3.2. Conflicts of Interest

Ooredoo Palestine 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 Palestine 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.

3.3. Relationships with External Stakeholders

Ooredoo Palestine 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 Palestine 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 Palestine supports the development initiatives of its local communities and it encourages all personnel to participate in such initiatives.
- Suppliers – Ooredoo Palestine deals with its suppliers in a fair manner. Decisions to purchase products and services shall be based on Ooredoo Palestine'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.

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.

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. Employee shall declare the gift or favours to their immediate superior within 02 (two) days of receipt and obtain written approval for the same if such Gifts or favours that are considered to create an obligation and is valued above USD 50.

3.4.2. Bribes and Kickbacks:

Bribes and kickbacks of any kind are strictly prohibited. Specifically, no Ooredoo Palestine 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;

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.

3.6. Using Ooredoo Palestine's Resources Responsibly

Ooredoo Palestine'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 Palestine's property properly. Ooredoo Palestine'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.

3.7. Responsible Management of Confidential and Proprietary Information

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 Palestine 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 Palestine Policy or in response to legal process
- Follow all laws, external accounting requirements and Ooredoo Palestine policies and procedures for reporting, retaining, storing and disposing of financial and other business records.

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 Palestine. Moreover, any intellectual property that is created in the course of your employment with Ooredoo Palestine 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.

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 disclose 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.

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.

4.0. Insider Trading

4.1. 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.

4.2. Why personnel must avoid it?

Violation of insider information regulations and policies 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.

4.3. 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.

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

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

4.6. Blackout Periods.

Many stock exchanges, including the regulations and instructions of Palestine Capital Market Authority (PCMA) and Palestine Exchange (PEX) 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 Palestine Employees and Board Members are bound by Article 89 of the Palestinian Securities Law for the year of 2004 .

5.0. Work Environment – Other Issues

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, weather in assigning work, awarding bonus or promotions, or in any other action.

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.

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. In this relation, Employees and Board Members shall be bound by the applicable Penal Code No. (16) for the year of 1960 specifically articles (269), (305), (320). (360) and any updated relevant provisions from time to time addressing this subject matter.

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 behavior and comply with the laws, regulations, rules and policies and procedures of Ooredoo Palestine.

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.

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.

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.

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 Palestine and its employees.
- Employees may be required to wear Ooredoo Palestine 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 Palestine. Typically acceptable type of dress would include: national dress, suits, dresses, skirts, dress pants, 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 thaubs or open toed shoes or sandals may not be allowed.
- *tight and form revealing clothing must not be worn* as per provision of OP HR Policy Manual as given under section HR PL 1.3.39.

6.0. Code Compliance and Reporting

6.1. Reporting Violations/Confidentiality

- All personnel should be alert and sensitive to situations that might violate this Code. If any personnel believe their own conduct or the conduct of others might be in violation of this Code, they are strongly encouraged to report their concerns to their managers, or in cases where the issue concerns their managers directly to the Chief Audit Executive, who in turn will refer the matter to the Audit Committee as per provisions of the Whistle-blowing policy & procedure.
- All reports or disclosures are treated as confidential and reports can be made anonymously. Reports will be kept as confidential as possible under the circumstances presented by the report and the Company's obligations under applicable law. Copy of Ooredoo Palestine's "Whistleblower" process can be found on the Ooredoo Palestine intranet website.

6.2. Investigations

The Ooredoo Palestine Chief Audit Executive will undertake the initial review to assess the seriousness of the claim and determine whether an investigation is required. If further examination

is required, Ooredoo Palestine Chief Audit Executive will take the necessary steps to review the matter and prepare a report to the Audit Committee of the Board. For serious violations, the matter will be referred directly to the Audit Committee to oversee the investigation and implement any remedial actions it deems appropriate.

6.3. Special Obligations of Supervisors

Any supervisor, general manager, or Company officer who receives a report of a possible violation of this Code or of possible financial or legal misconduct is required to bring the matter to the attention of the office of the Chief Legal Officer or the Chief Financial Officer. These offices will, in concert with the Ooredoo Palestine Chief Audit Executive and other appropriate functional departments, investigate possible violations. All material violations of this Policy or matters involving financial or legal misconduct will be reported to the Audit Committee of the Board of Directors on at least a quarterly basis, or more frequently depending upon the level of severity of the violation.

6.4. No Retaliation

As per the approved “Whistleblower” Process, the Company will not retaliate or threaten to retaliate against any employee who, in good faith, reports a possible violation of this Code or who cooperates with any investigation of such a report, whether or not it is determined that an actual violation has occurred. If the reporting employee was involved in activity that is found to violate this Code, the employee will be appropriately disciplined for the violation, though a voluntary disclosure may be given favourable consideration in the discipline process.

7.0. HR Administrative Responsibilities

7.1. New Hires

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

7.2. Adherence and Reporting of Potential Conflict of Interests

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

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

Acknowledgement Code of Business Conduct & Ethics Policy

I acknowledge that I have received, read, and Ooredoo Palestine Code of Business Conduct and I agree to comply with it.

I acknowledge that if I have questions concerning the meaning or application of Ooredoo Palestine Code of Business Conduct, any Ooredoo Palestine policies or the legal and regulatory requirements applicable to my position, it is my responsibility to seek guidance from Human Resources, or the Legal and Corporate Governance Directorate.

I acknowledge that neither this Acknowledgment nor this Ooredoo Palestine Code of Business Conduct is meant to vary or supersede the regular terms and conditions of my employment by Ooredoo Palestine or to constitute an employment contract.

Name: _____

Signature: _____

Date: _____

Please sign and return this form to the Human Resources Directorate.