

Governance Framework for Ooredoo (Q.P.S.C.)

Chapter One:

Definitions and General Provisions

Article (1)

In applying the provisions of this resolution, the following words and expressions shall have the meanings assigned to each of them unless the context requires otherwise:

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| Ooredoo | : Ooredoo, a Qatari Public Shareholding Company (Q.P.S.C.). |
| The Group | : Ooredoo Group (L.L.C.), a limited liability company registered at the Qatar Financial Centre under No. (00060), wholly owned by Ooredoo. |
| Operational Companies | : Subsidiaries of Ooredoo (Q.P.S.C.) and companies directly or indirectly controlled or administratively influenced by Ooredoo (Q.P.S.C.), including its executive management, whose financial results are reflected in the consolidated financial statements of Ooredoo (Q.P.S.C.). |
| The Board | : The Board of Directors of Ooredoo, the Group, or Operational Companies, as applicable. |

- Chairman** : The Chairman of the Board.
- Chief Executive Officer (CEO)** : The CEO of Ooredoo, the Group, or Operational Companies, as applicable.
- Secretary** : The Secretary of the Board of Directors.
- Senior Executive Management** : The management responsible for routine operations in Ooredoo (Q.P.S.C.), the Group, or Operational Companies, as applicable, executing the Board's decisions and directives, proposing strategic decisions, and implementing them. This includes the CEO, Deputy CEO, and administrative heads directly reporting to the CEO.
- Decision rights Matrix** : A comprehensive governance framework regulating and distributing decision-making powers and responsibilities across leadership levels in Ooredoo (Q.P.S.C.), the Group, and Operational Companies, including the Board, Board Committees, CEO, Deputy CEO, and executive leaders.
- Related Party** : A member of the Board of Ooredoo (Q.P.S.C.), the Group, or Operational Companies; senior executive management; anyone holding at least 5% of the company's shares; or their second-degree relatives, along with any legal entity controlled by these individuals or their relatives, or those involved in joint ventures or partnerships with them.

- Committee** : The Executive Committee, Audit and Risk Committee, Nomination, Remuneration and Sustainability Committee, or any sub-committee formed by the Board, as applicable.
- Audit and Risk Committee** : A standing committee formed by the Board, comprising at least three Board members, chaired by an independent member. It supervises internal controls, risk management, governance, legal and regulatory compliance, and the accuracy of financial data and reports to ensure transparency and accountability.
- Corporate Governance Department** : The administrative unit in the Group responsible for implementing governance decisions, monitoring compliance by Ooredoo (Q.P.S.C.), the Group, Operational Companies, and Special Purpose Vehicles (SPVs), and ensuring adherence to corporate governance principles under the oversight of the Audit and Risk Committee.
- Internal Audit Department** : The Group's unit responsible for internal auditing to evaluate internal control systems, risk management, and governance, operating under the supervision of the Audit and Risk Committee.
- Disclosure** : The periodic or ad hoc process of transparently revealing relevant information affecting the company's share value, business operations, or technical matters, aimed at investors and stakeholders.

- Stakeholders** : Anyone with an interest in Ooredoo (Q.P.S.C.), the Group, or Operational Companies, based on a legal right or status, such as shareholders, employees, creditors, customers, suppliers, and others.
- Governance** : The Framework by which Ooredoo (Q.P.S.C.), the Group, and Operational Companies are managed, outlining the distribution of rights and responsibilities among stakeholders, such as the Board, management, shareholders, and other stakeholders, and defining decision-making processes.

Article (2)

Organizational Structure of Ooredoo (Q.P.S.C.)

The organizational structure of Ooredoo (Q.P.S.C.) comprises the entities outlined in the attached organizational chart, as follows:

(A) Ooredoo (Q.P.S.C.):

Ooredoo, a Qatari Public Shareholding Company, serves as the parent company. The Group and Operational Companies are its subsidiaries.

The Board of Directors of Ooredoo (Q.P.S.C.) oversees leadership and supervision of the Group and Operational Companies.

(B) Ooredoo Group (L.L.C.):

A limited liability company registered at the Qatar Financial Centre, wholly owned by Ooredoo (Q.P.S.C.). Its Board is appointed in accordance with Qatar Financial Centre regulations. The Group oversees the senior executive management of Ooredoo (Q.P.S.C.) and Operational Companies, providing administrative services through agreements with Ooredoo (Q.P.S.C.) and its subsidiaries. The Group supports compliance with corporate governance principles, treasury operations, business development, and investment studies, fostering cooperation among subsidiaries and reporting regularly on its activities.

(C) Telecommunications and Technology Companies:

Companies operating in telecommunications and technology in various countries, each managed by its own Board of Directors.

(D) Investment Companies:

Entities owned or partially owned by Ooredoo (Q.P.S.C.), directly or indirectly, engaged in investment activities, and holding subsidiaries of their own.

(E) Special Purpose Vehicles (SPVs):

Independent legal entities owned or partially owned by Ooredoo (Q.P.S.C.), created for specific purposes with limited scope, such as financial risk isolation, asset securitization, or project financing. These entities maintain separate assets and liabilities from Ooredoo (Q.P.S.C.), the Group, or Operational Companies, providing legal and financial protection and enabling independent risk evaluation.

Article (3)

The Governance Framework defines the administrative and oversight powers of Ooredoo (Q.P.S.C.), the Group, Operational Companies, their Boards of Directors, and executive management. It also specifies the decision-making authorities required for effective management, clearly distributing powers and responsibilities among Ooredoo (Q.P.S.C.), the Group, and Operational Companies to ensure efficient governance of the Group.

Article (4)

The Group and Operational Companies, upon the Board's decision, shall issue a framework called the “**Decision Rights Matrix**” to define financial and administrative powers for decision-making. The Decision Rights Matrix must include:

1. **Decision-Making Powers:** A clear roadmap specifying the committee, administrative unit, or individual authorized to make each decision based on their role.
2. **Consultation Requirements:** Identifying the administrative unit or individual to be consulted before making any decision, ensuring the involvement of all relevant parties in the decision-making process.

3. **Notification Requirements:** Identifying the administrative unit or individual to be notified after a decision is made, ensuring effective communication within the company.
4. **Accountability:** Determining the administrative unit or individual ultimately responsible for the outcomes of the decisions made.
5. **Conflict Avoidance Mechanisms:** Implementing effective mechanisms to avoid overlaps and conflicts in powers, enhancing workflow efficiency.
6. **Decision-Making Efficiency:** Establishing procedures to accelerate decision-making by clearly defining powers and responsibilities.

The Group and Operational Companies shall ensure that decisions made under the Framework are consistent with the Group's strategic objectives.

Article (5)

While adhering to the specific Decision Rights Matrix for each Operational Company, the governance rules outlined in this Framework regulate the Group's oversight of Operational Companies in the following areas:

1. **Strategies and Business Development:** Including strategic planning, approval of the annual budget, new projects, investments, and strategic business relationships.
2. **Human Resources:** Including the appointment and evaluation of senior executive management, and approving plans related to long-term incentive systems, compensation, and rewards.

3. **Procurement:** Including procurement within and outside the centrally managed framework agreements, licensing and interconnection agreements, roaming agreements, and wholesale transactions.
4. **Financial Affairs:** Including financing, treasury management, approval of financial and accounting policies, and their amendments.
5. **Marketing:** Including price changes and brand strategy.
6. **Governance:** Including the approval and review of corporate governance manuals and matters concerning Boards of Directors.

The Group coordinates and manages these areas with each Operational Company individually.

Article (6)

Ooredoo (Q.P.S.C.) has the authority to establish any form of commercial entity stipulated under the Commercial Companies Law No. (11) of 2015. Ooredoo, The Group, Operational Companies, and Special Purpose Vehicles may also establish new companies, merge with other companies of the same or different type, or acquire them, whether within the country, abroad, or within the Qatar Financial Centre.

When Operational Companies establish new entities, merge with other companies, or acquire them, either domestically or internationally, they must coordinate with The Group.

Chapter Two:

Corporate Governance

Article (7)

Without prejudice to the governance principles issued by the Qatar Financial Markets Authority Board of Directors Resolution No. (5) of 2016, the Board is responsible for the implementation, review, and continuous updating of the governance framework. The Board shall also establish the Code of Professional Conduct.

This shall be formalized by a resolution issued by the Board.

Article (8)

Utilization of the Framework

Without prejudice to the laws and regulations governing commercial companies, this framework sets out the fundamental principles of governance. The Board must adhere to, update, and regularly publish it on the company's intranet and official website.

This framework applies to Ooredoo (Q.P.S.C.), The Group, and Operational Companies. Operational Companies may develop their own governance Frameworks, provided they do not conflict with this Framework.

Article (9)

Questions and Inquiries

The Group Corporate Governance Department serves as the reference point for any inquiries, observations, or concerns regarding the provisions of this framework or the Decision Rights Matrix. This includes matters related to Board members, Senior Executive Management, employees, company accounts, internal controls, audits, compliance, or operational procedures.

Article (10)

Governance Framework for Ooredoo (Q.P.S.C.)

Ooredoo (Q.P.S.C.), The Group, and Operational Companies operating within the State of Qatar must comply with all applicable legislation, including but not limited to:

1. The Commercial Companies Law issued by Law No. (11) of 2015.
2. Law No. (8) of 2008 on Consumer Protection.
3. The Telecommunications Law issued by Decree-Law No. (34) of 2006, as amended by Law No. (17) of 2017.
4. Law No. (13) of 2016 on the Protection of Personal Data Privacy.
5. The Qatar Central Bank Law and Regulation of Financial Institutions issued by Law No. (13) of 2012.
6. Law No. (8) of 2012 on the Qatar Financial Markets Authority, as amended by Decree-Law No. (22) of 2018.
7. The Anti-Money Laundering and Combating the Financing of Terrorism Law issued by Law No. (4) of 2010.

8. The Labor Law issued by Law No. (14) of 2004 and its amendments.
9. Law No. (12) of 2024 on the Localization of Jobs in the Private Sector.
10. Decree No. (41) of 2018 approving Qatar's accession to the International Covenant on Economic, Social, and Cultural Rights.
11. Qatar Financial Markets Authority Board Resolution No. (5) of 2016 on the governance of companies and legal entities listed on the main market.
12. Specific regulations governing financial transactions for listed companies on the stock exchange.
13. Regulatory decisions issued by the Communications Regulatory Authority.
14. Regulatory decisions issued by authorities overseeing the activities of Operational Companies.
15. Board resolutions and approved policies and documents, including but not limited to:
 - Governance Framework.
 - Board Charter.
 - Internal Audit Policy.
 - Code of Ethics and Professional Conduct.
 - Human Resources Policy.
 - Procurement and Tender Policy.
 - Decision Rights Matrix.

The Group and Operational Companies must also comply with similar legislation applicable to their respective jurisdictions.

Article (11)

Governance of Operational Companies

Operational Companies must comply with local legislation, inter-company agreements with Ooredoo (Q.P.S.C.), and this Governance Framework.

Administrative units within The Group and Operational Companies are responsible for ensuring compliance with all applicable legislation.

Chapter Three:

Board of Directors

Article (12)

Role of the Board

The Board is responsible for managing Ooredoo (Q.P.S.C.), The Group, and the Operational Companies. It possesses full powers and authority to safeguard Shareholders' rights, ensure business continuity, oversee internal and external controls, manage risks, enforce disclosure and transparency rules, protect stakeholders' rights, and promote equality among them. These efforts aim to achieve Ooredoo's objectives.

Article (13)

The Board shall issue a charter defining its duties, responsibilities, working procedures, and the rights and obligations of the Chairman and members. This charter shall also outline individual responsibilities in accordance with applicable legislation and regulations. The charter must be published on the websites of Ooredoo (Q.P.S.C.), The Group, and the Operational Companies.

Article (14)

Based on the committee's recommendations, the Board shall issue decisions to adopt the organizational and administrative policies that support the strategic objectives of Ooredoo (Q.P.S.C.), The Group, and the Operational Companies. Relevant administrative units must implement these policies in accordance with the defined controls and procedures. These policies shall be periodically reviewed by the relevant Committee to ensure alignment with legislative requirements and best practices.

These policies include, but are not limited to:

1. Human Resources Policy.
2. Procurement and Tender Policy.
3. Purchasing Policy.
4. Other policies related to the company's activities as necessary.

Article (15)

Insurance for the Board and Senior Executive Management

Without prejudice to the Commercial Companies Law, Ooredoo (Q.P.S.C.) shall indemnify the company, shareholders, and third parties against damages arising from the actions of Board members and senior executive management, provided these actions are made in good faith.

Additionally, the company shall arrange insurance coverage against the liability of the Board and senior executive management under terms approved by the Board.

Article (16)

Senior Executive Management

The senior executive management shall operate Ooredoo (Q.P.S.C.) under the supervision of the Board. The Group Chief Legal, Regulatory, and Corporate Governance Officer shall be directly responsible for governance matters within Ooredoo (Q.P.S.C.), The Group, and the Operational Companies.

Article (17)

The Senior Executive Management of the Operational Companies shall report to their respective Boards of Directors and perform their duties in accordance with this governance framework without prejudice to applicable legislation.

Article (18)

The Senior Executive Management shall establish committees as necessary to assist in carrying out its assigned responsibilities. These committees shall be formed by a decision of the Chief Executive Officer and after obtaining the approval of the relevant Committee. These committees must adhere to approved policies and procedures to achieve the company's strategic objectives.

Article (19)

The Board shall approve the proposal submitted by the Audit and Risk Committee regarding the internal control system for Ooredoo, The Group, and the Operational Companies, provided that this proposal includes the control mechanism, the definition of the roles and responsibilities of the administrative units and their departments, the rules and procedures for accountability regarding these responsibilities, awareness and educational programs for employees on the importance of self-monitoring and internal control activities, the company's risk management plan, the identification of major risks the

company may face, the company's capacity to bear these risks, mechanisms for identifying, measuring, and monitoring them, awareness programs about these risks, and ways to avoid or mitigate their effects.

Chapter Four:

Administrative Units Reporting to the Board

Article (20)

Risk and Internal Control Department

A dedicated administrative unit called the "Risk and Internal Control Department" shall be established within The Group. This unit reports financially, administratively, and technically to the Audit and Risk Committee. It is responsible for overseeing risk management and internal control for Ooredoo (Q.P.S.C.), The Group, and the Operational Companies.

The department guides the Senior Executive Management of Ooredoo (Q.P.S.C.), The Group, and the Operational Companies to ensure compliance with all applicable procedures. The unit is led by the Group's Chief Risk and Internal Control Officer, who is responsible for executing the committee's instructions regarding all matters related to risk and internal control.

Article (21)

Responsibilities of the Risk and Internal Control Department

The Risk and Internal Control Department is tasked with:

1. Identifying, evaluating, monitoring, and managing risks that may affect the company.
2. Supervising the company's compliance with financial transaction controls, particularly those involving related parties.
3. Reporting significant changes in the risk profile of Ooredoo (Q.P.S.C.), The Group, and the Operational Companies to the Board.

Article (22)

Monitoring the Risk Management Framework

To ensure transparency, compliance, and effective risk management, Ooredoo (Q.P.S.C.), The Group, and the Operational Companies shall adopt comprehensive and integrated mechanisms for risk management. The risk management Framework shall include:

1. **Risk Register:** A record describing the financial and non-financial risks faced by Ooredoo (Q.P.S.C.), The Group, and the Operational Companies. This register shall be reviewed and updated regularly.

2. **Compliance and Control:** Senior Executive Management is responsible for systematically identifying, evaluating, monitoring, and managing risks. The risk management monitoring system shall incorporate internal control mechanisms.
3. **Effectiveness Evaluation:** The internal audit system shall analyze the effectiveness of risk management in Ooredoo (Q.P.S.C.), The Group, and the Operational Companies, including adherence to internal control systems and the efficiency of their implementation.

Article (23)

A dedicated administrative unit, the "Internal Audit Department," shall be established within The Group. This department reports financially, administratively, and technically to the Audit and Risk Committee. It is responsible for internal audit matters for Ooredoo (Q.P.S.C.), The Group, and the Operational Companies. It directs the senior executive management of Ooredoo (Q.P.S.C.), The Group, and the Operational Companies to comply with all applicable procedures.

The department is headed by The Group Chief Internal Audit Officer, who is tasked with implementing the committee's instructions on all internal audit matters.

Article (24)

The Group Chief Internal Audit Officer also serves as the Chief Internal Audit Officer for Ooredoo (Q.P.S.C.) and oversees internal auditing across all activities of Ooredoo (Q.P.S.C.), The Group, and the Operational Companies. The officer is granted full authority to supervise audit operations and ensure compliance with all relevant policies and procedures.

Article (25)

Responsibilities of the Internal Audit Department

The Internal Audit Department is responsible for:

1. Developing strategies, standards, and rules to support and enhance the internal audit functions at Ooredoo (Q.P.S.C.), The Group, and the Operational Companies.
2. Preparing the draft annual risk-based audit plan and submitting it to the Audit and Risk Committee for review and approval.
3. Investigating suspected activities within Ooredoo (Q.P.S.C.), The Group, and the Operational Companies upon the request of the Board, the committee, or the senior executive management, and submitting findings to the committee.
4. Auditing financial and operational activities and verifying the effectiveness of electronic systems used by Ooredoo, The Group, and the Operational Companies, based on a risk-based audit plan.

5. Monitoring administrative activities and employee-related processes, such as recruitment, leave, promotions, and compliance with regulations, policies, and decisions.
6. Following up on the implementation of reports issued by regulatory authorities and providing appropriate recommendations.
7. Reporting to the Audit and Risk Committee any violations of laws, regulations, or Ooredoo (Q.P.S.C.) policies observed by the Internal Audit Department.
8. Coordinating with the State Audit Bureau and external auditors.
9. Performing any other tasks assigned by the Board or the Chair of the Audit and Risk Committee.

Article (26)

The Group Chief Internal Audit Officer is responsible for receiving reports regarding violations, fraud, or financial or administrative corruption from Ooredoo (Q.P.S.C.), The Group, or Operational Companies' employees, stakeholders, related parties, or others.

The Whistleblowing Policy shall be issued by Board resolution based on the recommendation of the Audit and Risk Committee.

Article (27)

The Internal Audit Department is responsible for evaluating the efficiency and effectiveness of risk management, control, and governance frameworks within Ooredoo (Q.P.S.C.), The Group, and the Operational Companies, to ensure the achievement of the following objectives:

1. The goals, plans, and programs of Ooredoo (Q.P.S.C.).
2. The execution of Ooredoo (Q.P.S.C.) operations in accordance with laws, regulations, the Articles of Association, and Board resolutions.
3. Safeguarding Ooredoo (Q.P.S.C.)'s interests and assets, ensuring their proper use and preventing loss.
4. Ensuring that Ooredoo (Q.P.S.C.)'s control systems operate as planned, are monitored, and are updated as needed to address changes in operational conditions.
5. Verifying that financial, administrative, and operational information is accurate, reliable, and consistent within the administrative unit's scope of access.
6. Coordinating with the Risk and Internal Control Department and the Corporate Governance Department of the Group.
7. Proposing improvements to senior executive management to enhance administrative controls, profitability, efficiency, and Ooredoo (Q.P.S.C.)'s market position.

Article (28)

Independence of the Internal Audit Department

The Internal Audit Department shall work to avoid any conflicts of interest. Internal audit employees must inform their immediate supervisor in cases of conflicts of interest or if their independence is compromised. Employees of the Internal Audit Department are prohibited from accepting any gifts that may undermine their independence and objectivity, whether from other employees, suppliers, customers, or any individual associated with Ooredoo (Q.P.S.C.), The Group, or the Operational Companies.

Article (29)

A dedicated administrative unit, the "**Corporate Governance Department**," shall be established within The Group. This department reports financially, administratively, and technically to the Audit and Risk Committee. It is responsible for governance matters across Ooredoo (Q.P.S.C.), The Group, and the Operational Companies and guides their Senior Executive Management to comply with all applicable procedures.

The department is headed by the Group Chief Legal, Regulatory, and Corporate Governance Officer, who implements the Committee's directives regarding governance matters.

Article (30)

Corporate Governance Department Responsibilities

The Corporate Governance Department supports the Board and senior executive management in ensuring the effectiveness of governance practices and policies and compliance with them within the Operational Companies. Its responsibilities include:

1. Maintaining the governance policies and internal controls of Ooredoo (Q.P.S.C.), The Group, and the Operational Companies, and monitoring compliance with laws, regulations, decisions, the Articles of Association, and the Decision Rights Matrix.
2. Proposing and drafting policies and decisions for Ooredoo (Q.P.S.C.), The Group, and the Operational Companies, and providing feedback on referred policies and decisions.
3. Keeping governance records across Ooredoo (Q.P.S.C.), the Group, and the Operational Companies.
4. Maintaining Board resolutions, share ownership certificates, and other relevant documents.
5. Monitoring and updating the Governance Framework on Ooredoo (Q.P.S.C.)'s intranet and website.

6. Assisting the Secretary in performing their duties.
7. Preparing Board meeting booklets and explanatory memos in coordination with the Secretaries.
8. Tracking the schedule for Board meetings of Ooredoo (Q.P.S.C.), the Group, and the Operational Companies.
9. Ensuring compliance with the requirements of the Financial Markets Authority.
10. Assisting Ooredoo (Q.P.S.C.), the Group, and the Board in reviewing and amending governance guidelines proposed by the Operational Companies in coordination with the Group Internal Audit Department.
11. Providing governance-related training and education programs for Board members, senior executive management, and employees.
12. Investigating or assisting the Audit and Risk Committee in investigating violations of the Code of Ethics and Professional Conduct.
13. Monitoring developments in global governance practices to maintain the highest governance standards for Ooredoo (Q.P.S.C.), The Group, and the Operational Companies.
14. Performing any other tasks assigned by the Board or the Chair of the Audit and Risk Committee.

Article (31)

Governance Officers in Operational Companies

Each Operational Company shall develop its own governance manual that aligns with this Framework and meets local requirements. Each company shall appoint a governance officer, in coordination with the Group Corporate Governance Department, who will assist the Board and management in establishing and monitoring governance policies and rules.

Article (32)

The governance officer in each Operational Company shall oversee governance-related matters, liaise, and coordinate with the Group Corporate Governance Department. The Board Secretary in Operational Companies may also act as the governance officer or undertake other assigned responsibilities based on the company's needs.

When appointing a Board Secretary in Operational Companies, the qualifications and requirements outlined in Article (16) of the Corporate Governance Code for Companies and Legal Entities Listed on the Main Market, issued by the Qatar Financial Markets Authority Board Resolution No. (5) of 2016, must be adhered to.

Article (33)

Establishment and Assignment of Administrative Units

Ooredoo (Q.P.S.C.), the Group, and the Operational Companies shall establish specialized administrative units as deemed appropriate by Senior Executive Management to meet business needs and achieve the company's strategic objectives, in line with the company's nature of operations and applicable laws and regulations.

The Board shall issue a resolution, based on the recommendation of the committee or the CEO, to define the responsibilities and duties of the administrative units. Operational Companies shall coordinate with the Group when organizing administrative units and assigning their responsibilities.

Article (34)

The committee may, by resolution and as deemed appropriate or based on a recommendation from the CEO, modify the structure of administrative units within Ooredoo, the Group, or the Operational Companies by adding, removing, or merging units, as well as defining or amending their responsibilities.

Article (35)

The responsibilities of the Office of the Chairman, Office of the CEO, Office of the Deputy CEO, and the offices of the Chief Executives for divisions and administrative units shall, if necessary, be defined by a resolution issued by the Chairman.

This shall apply to Ooredoo (Q.P.S.C.), the Group, or the Operational Companies, as appropriate.

Article (36)

The Board shall issue a Code of Ethics and Professional Conduct, which shall be appended to and considered an integral part of this Framework. It shall be binding on all employees of Ooredoo (Q.P.S.C.), the Group, and the Operational Companies.

Chapter Five:

Final Provisions

Article (37)

The Board of Directors shall periodically review the provisions of this Framework to ensure their suitability in light of changes to the nature of the company's operations, strategic objectives, and applicable laws and regulations. The Board shall make recommendations to the General Assembly regarding any necessary amendments.

Article (38)

The provisions of this Framework shall complement the provisions related to the Board of Directors and its committees as outlined in the company's Articles of Association and approved policies.