



Ooredoo Palestine

INSIDER TRADING POLICY

1.0. Introduction

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- 1.1.1. The Insider Trading Policy (the 'Policy') of Ooredoo Palestine ("the "Company" and/or "Ooredoo Palestine") has been established to outline Guidelines and Policies relating to Insider Trading activities.
- 1.1.2. This Policy is binding on all Insiders, including directors, officers, employees, consultants, contractors, and advisors of Ooredoo Palestine and its subsidiaries, affiliates, or joint ventures, to the extent they have access to Material Non-Public Information. The obligations extend to all securities of Ooredoo Palestine, regardless of the trading venue or jurisdiction.
- 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. (42) of the year 2021 (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,')

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2.0. Who is Insider

2.1. An "Insider" is a person who has (direct and/or indirect) access to inside information by virtue of his/her position, job, ownership or direct or indirect relationship with another person who possesses such information. As further provided under Article 1 of Regulation No.1 for the Year 2019 on Trading in Securities all of the following (without limitation) are considered to be Insiders:

- a. Chairman and Board of Directors Members.
- b. Board of Directors Members representatives.
- c. Securities Issuers, their branches and affiliates.
- d. Affiliates and/or companies owned by any board of directors' members and/or companies whose decisions are controlled by any board of directors' members.
- e. Pension fund and their signatories.
- f. Company's authorized signatories.
- g. CEO, general manager, department heads, and internal audit.
- h. Any person that owns directly or indirectly 10% of the Company's capital.
- i. External Auditors, consultant, suppliers, business partners, or any counterparty engaged with the Company who have access or received inside information.
- j. All PCMA and PEX employees.
- k. Any agent of the above mentioned.
- l. Any Insider relative, including, spouse, children, parents, siblings, and any person living in the same household.
- m. Any person who obtains inside information, directly or indirectly, from another insider.

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. **Trading Restrictions:** 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. **Backout Period:** In addition to the prohibition in Clause 3.1 above, Regulation No.1 for the Year 2019 on Trading in Securities provides that all Insiders are prohibited from trading in Ooredoo Palestine securities 10 days prior to any Board of Directors Meeting of which agenda contains material information until the relevant BoD decision is duly disclosed.

Material information is any information that relates to:

- a. Financial Statements
- b. Capital Restructure
- c. Distribution of Dividends
- d. Entering Strategic Investors
- e. Mergers or Acquisitions
- f. Changing the legal form of the Company
- g. Changes in the Company's objectives and its capital investments
- h. Voluntary liquidation
- i. Non-recurring transactions or sudden losses that could affect the financial position and/or securities
- j. Lawsuits or administrative/governmental decisions that could affect the Company's activities and financial position
- k. Any other matter that may affect the security's value/price.

The above restriction also applies 10 days prior the disclosure of annual, semi-annual, and quarterly financial statements until they are duly disclosed.

- 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/Insiders 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.
- 4.2. Any insider who intends to trade in the Company's Securities must abide by the following rules and timelines:
 1. A pre-clearance request must be submitted to the Legal and Corporate Governance Department via email (to: General-Counsel@ooredoo.ps) informing them about their intent to trade.
 2. The Legal and Corporate Governance Department shall review the request and check if there is any restriction on trade imposed (e.g. blackout period).
 3. The Legal and Corporate Governance Department shall provide its approval or rejection

with a maximum period of two working days.

4. If the Legal and Corporate Governance Department approves the trade and the trade takes place, it shall disclose it and update its insider trading register with the relevant authorities.

4.3. 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 the Ooredoo Palestine Board of Directors Member (Executive, Non-Executive and Independent) are subject to Clause 4 above, and will be disclosed to the public in the Annual Corporate Governance Report if such member holds 10% and more of the Company's Capital. Any changes to Board Members' Ownership who hold 10% of the Company's shares will also be disclosed on the PEX website.

5.2. As required under Regulation No 2 for the year 2008 on Disclosure, as later amended by PCMA decision no 1 for the year 2013, insiders should disclose any trading and transaction carried out by any of their first-degree relatives involving the Company's shares and any other securities.

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. Whistleblower Protection Clause

Any Insider who reports suspected violations of this Policy in good faith shall be protected from retaliation. Reports may be made confidentially to the Internal Department Head and in accordance with the Whistleblowing Policy.

7.0. Training and Acknowledgment Clause

All covered persons must receive periodic training on this Policy and sign an annual acknowledgment confirming compliance.

8.0. Record Keeping

The Company shall maintain records of all Insider declarations, trade pre-clearance requests, and training certifications for a minimum of five (5) years.

9.0. Exception Handling

Exceptions to this Policy may only be granted in writing by the General Counsel and must be reported to the Board Audit Committee.

10.0. Disciplinary Actions

Violations of this Policy may result in disciplinary measures, including (without limitation) termination of employment, reporting to the PCMA or PEX, and civil or criminal liability in accordance with applicable laws.

11.0. Amendments

This Policy shall be reviewed at least once every three (3) years, or more frequently as required. Any amendments must be approved by the Board of Directors upon recommendation of the Audit and Risk Committee.

12.0. 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:

CONFLICT OF INTEREST DISCLOSURE STATEMENT

As aof Ooredoo Palestine ("the Company"), I hereby acknowledge and affirm my commitment to maintaining the highest standards of ethical conduct and transparency in all aspects of my role within the Company.

I understand that conflicts of interest may arise in various situations and that it is my responsibility to promptly disclose any situation that creates or may create a conflict of interest between my personal activities and the interests of the Company.

To ensure compliance with the Company's policies and standards (check one):

- ☐ I confirm that neither I nor any of my family members up to the second degree as defined in the Palestinian law, nor any business with which I am associated, have any personal or business interest in or potential for personal gain from any of the organizations or projects linked to the Company. I also confirm that the disclosed information is correct, and to the best of my knowledge, no other situation of actual, potential, or apparent conflict of interest is known to me. I undertake to inform the Board of Directors of any conflict or potential conflict of which I become aware immediately following any announcement by the Board which may concern me. I also undertake to inform the Board of Directors of any change in these circumstances, including – if an issue arises – during the course of my association with Company.
- ☐ I confirm that I or my family members to the second degree have a financial or other interest in the subject/matter of the work in which I will be involved, which may be considered as constituting an actual, potential, or apparent conflict of interest.

Type of Interest	Name of entity	Relationship with the entity	Current interest or date ceased

By signing this Statement, I acknowledge that I have read, understood, and agreed to the above-stated provisions.

Name:

Signature: _____

Date: ____/____/2025