

Integrity takes us forward.

The stc code of ethics
and business conduct

stc

we care

we dare

we are aware.

integrity takes us forward



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Our Commitment to Integrity

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- Making the right decision



integrity takes us forward

stc has grown to become a recognized business leader in KSA and the region.

To complement our leadership position and our values of Dynamism, Devotion and Drive, **stc** is committed to conducting business with the highest degree of Integrity.

For me, at **stc** Integrity will always be at the heart of everything we do, in every transaction, with every stakeholder, everywhere we do business.

Our Code of Ethics, titled Integrity takes us forward is our commitment to Integrity across 4 areas: our Customers and Communities, the Marketplace we operate in, our Workplace and Our investors.

Our stakeholders rely on **stc** to make ethical choices and always do things the right way. Our Code of Ethics is a guide that will help to ensure we hold ourselves and the way we do business to the highest ethical standards.

Every **stc** employee has a role in shaping **stc's** culture of Integrity.

I therefore urge each of us to take time to read and familiarize ourselves with the ethical obligations and responsibilities outlined in this Code.

If you are aware of any violation of the Code of Ethics, please report it through Speak-Up@stc.com.sa. Please do not remain silent.

Rest assured, you will not face any retaliation for raising an integrity concern – **stc** strictly prohibits retaliation in any form.

stc's commitment to integrity depends on each one of us.

Thank you for abiding by our Code of Ethics and I know that with your support, we will continue to elevate the culture of Integrity at **stc**.

Integrity takes us forward.

Eng. Olayan Mohammed Alwetaid

stc Group CEO





drive

Proactive, Inquisitive
and Inventive



devotion

Caring, Committed
and Trustworthy



dynamism

Agile, Collaborative
and Fresh

integrity takes us forward

The Legal Affairs team is pleased to introduce to you stc's Code of Ethics and Business Conduct - "integrity takes us forward".

We appreciate and thank members of our Corporate Ethics and Compliance team and all those in the business who assisted in bringing the Code of Ethics to life.

The business, regulatory, legal and ethical challenges we face today are not the same challenges we have faced in the past. stc has become a recognized business leader in both the Kingdom of Saudi Arabia and the region, and there arose a need to revisit and document our standards for ethical and fair business conduct to correspond to our leadership position in the marketplace and the communities we serve.

Our Code of Ethics now provides clear, practical guidance on how we interact with each other, with our customers, suppliers, regulators and other stakeholders.

For our employees, we have established three basic and simple ethical principles that guide our behavior, define who we are, and are perfectly aligned with our corporate values: **Devotion, Dynamism and Drive.**

These three principles can be applied to everything we do at stc, regardless of our roles or function in the company.

We have also identified a number of common compliance risk areas that our employees in different parts of the business and in the functions may encounter in their daily work, and have provided more specific ethics and compliance guidance in those areas.

We are all responsible to conduct ourselves with integrity. I am certain, that as you read and understand the Code of Ethics, it will guide you in ensuring you hold yourselves to the highest ethical standards.

Mathad Faisal Alajmi
VP and General Counsel of Legal Affairs



Why do we need a Code of Ethics?

We work in a dynamic and fast-paced business environment in which the rules are complex and frequently unclear. Technology is advancing continuously, and our industry is transforming the way we connect to each other and the world.

In these ever-changing circumstances, **stc** desires to make it clear that one thing will remain constant: that **stc** and its employees always adhere to the highest standards of business ethics and conduct.

Our Code of Ethics is based on our corporate values and provides clear guidance and practical advice to our employees, customers, business partners, suppliers and other stakeholders on how **stc** and its representatives should act.

We expect our employees to consult our Code of Ethics on a regular basis, seek help and assistance when needed, and be willing to provide feedback, so that we can continuously improve our ethics and compliance culture.

Where is the Code of Ethics applicable?

The Code of Ethics is applicable to all **stc** employees, including affiliates or ventures that are either 100% owned by **stc** or in which **stc** exercises effective control over the company's management and operations.

In situations where **stc** is a minority owner or does not exercise effective control of an operating affiliate, **stc** will commit to making good faith efforts to persuade the board of directors of such an affiliate to adopt **stc's** Code of Ethics or a code that is substantially similar in content.

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Employees

stc’s Code of Ethics creates for all employees a high standard of ethical business conduct. All employees are responsible for reading and understanding the Code of Ethics, applying the “three stc ethical principles” to their daily work and following the guidance in the Code of Ethics.

In addition, all employees are responsible for taking their compliance and ethics training in a timely fashion, reporting promptly any suspected violation of the Code of Ethics, asking questions and seeking clarification on “gray” areas before acting, and not retaliating against any person who raises a integrity concern in good faith or participates truthfully in a compliance investigation.

Leaders

Leaders at stc have special responsibilities under the Code of Ethics. Leaders help create the culture at stc and set the compliance tone in their respective organizations. Therefore, leaders at stc have the additional responsibility for:



Creating a positive culture of compliance in which employees do not feel pressured to violate the Code of Ethics and are comfortable raising concerns without fear of retaliation



Communicating regularly about the importance of compliance and ethics, and personally demonstrating how the organization’s work can be accomplished with integrity.



Ensuring that hiring and promotion decisions include consideration of the candidates’ record of compliance and ethics



Understanding and effectively mitigating the compliance risks that employees in the organization face in their daily work.



Being a role model in compliance and ethics by setting a personal example of “walking the talk” and leading with integrity.



Participating actively in and promoting stc’s compliance and integrity program



Ensuring that any integrity concern that an employee may directly raise with you is handled confidentially, with sensitivity and the appropriate urgency.

These special responsibilities of leaders cannot be delegated or assigned to others in the Company.

Every stc leader is accountable for the type of compliance culture in his or her organization.

stc’s Corporate Ethics and Compliance team is available to assist stc leaders in discharging these responsibilities.

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Three stc ethical principles

Our Code of Ethics is perfectly aligned with stc One values:

- 1. We are dynamic in our business relationships**
 - we collaborate with diverse stakeholders with respect, dignity and fairness;
 - we follow the guidance in our Code of Ethics in all our business activities.
- 2. We are devoted to “walking the talk” on compliance and integrity**
 - we build trust with each other and our stakeholders through honesty and transparency;
 - we honor our duty of loyalty to stc by avoiding conflicts of interest between our personal and family interests and the best interests of stc.
- 3. We are driven to elevate our integrity culture through shared accountability**
 - we immediately report suspected violations of our Code of Ethics and pledge not to retaliate against anyone for raising a good faith concern;
 - we comply with the laws and regulations of KSA and all other countries in which we do business.



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which way is the right way?

In most work situations, the ethical or right course of action will be clear. However, at times you might be uncertain what you should do.

In those cases, as you are deciding what action to take, you should ask yourself the following **yes or no questions**:



if you answered 'yes' to any of the above...

STOP! >

if you are still uncertain, seek guidance from your manager or the legal affairs team or the People sector team or send an email to speak-up@stc.com.sa

Integrity Commitment to Our Customers and Communities

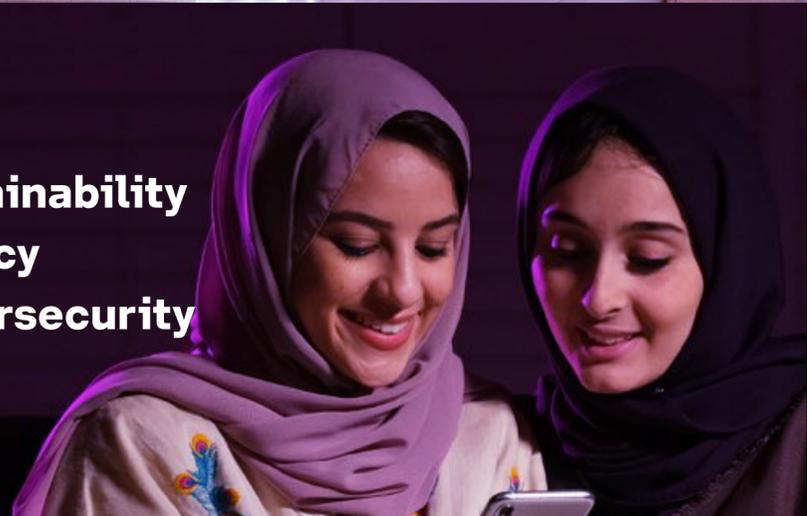
stc is grateful for the support of its customers and the communities it serves.

In return, stc has pledged to respect the privacy of our users and customers and their data, protect our networks and operations from cyberattacks and other malicious activity and build a sustainable business model that makes our communities stronger and minimizes any environmental impacts from our operations.



3 Risk
Areas

Sustainability
Privacy
Cybersecurity





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stc is committed to addressing key environmental challenges that are relevant to the telecom sector including the conservation of energy, promotion of renewables, reduction of atmospheric emissions, minimization of waste, and preservation of biodiversity.

→ be aware

- **stc's** commitment to the environment and sustainability is greater than the obligations imposed by laws and regulations. We want to ethically and carefully manage the environmental effects of our business operations to benefit our customers, employees, investors and the communities in which we operate.
- **stc** provides appropriate training to our employees to ensure compliance with our environmental and sustainability policies.
- For some projects, operations, construction activities, stc may need to obtain environmental licenses or permits from the government before starting work.
- Be careful to include in your project planning enough time to apply for and obtain the proper approvals or clearances. If you are uncertain whether an environmental license or permit is necessary, contact the Legal Affairs team for advice.
- **stc** encourages its suppliers and business partners to work with us to protect the environment and achieve our environmental and sustainability goals.

stc is committed to thinking globally and acting locally and has aligned our sustainability strategy to specific international visions such as the United Nations Sustainable Development Goals that are most relevant to our business and stakeholders. **stc** complies with applicable environmental laws and regulations in the countries where it does business.

→ your responsibilities

- Report to safety@stc.com.sa any dangerous situations or environmental conditions, so that **stc** can take prompt corrective actions.
- Follow **stc's** internal procedures and guidance for protecting the environment.
- Familiarize yourself with how your work may generate or cause environmental effects and discuss with your manager any ideas that could reduce those effects relevant to your operations and how environmental integrity is accomplished in your job or function.
- Be alert for any **stc** suppliers or other business partners that do not have or do not engage in safe or sustainable environmental practices.
- Always dispose of waste or scrap in accordance with **stc's** internal processes and applicable laws.

SPEAK UP! - It's the right thing to do. If you see an integrity concern, speak up and report it to: Your manager OR The Legal Affairs team OR The People sector team OR speak-up@stc.com.sa



integrity takes us forward

stc respects the privacy of our stakeholders and has implemented policies, controls and systems to protect personal data and comply with applicable data privacy laws and regulations.

→ be aware

- Personal data can include any data relating to an identifiable person, such as an individual's address, contact details, marital status, phone number, email address or birthdate. Some personal data is particularly sensitive, including, for example, location, mobile device ID, medical, bank details, salary information or government identification data.
- Suppliers, contractors and consultants who partner with **stc** are required to comply with our data protection and privacy policy and applicable law.
- Investors, customers, suppliers and other stakeholders rely on **stc** to design and implement systems and controls to protect their information and data
- Subject to applicable law, data processed through **stc** networks, email, devices and platforms is deemed to be stc business data.

SPEAK UP! - It's the right thing to do. If you see an integrity concern, speak up and report it to: Your manager OR The Legal Affairs team OR The People sector team OR speak-up@stc.com.sa

We further require our suppliers and other business partners that use, possess or process personal data on our behalf to implement strict controls to protect the privacy of such data. Our customers, suppliers and employees rely on us to protect their personal data and use it properly and lawfully.

→ your responsibilities

- Protect personal data from unauthorized use, disclosure or access, and do not leave personal data exposed on your computer screen, a printer or a public place.
- Limit access to personal data to those who have a legitimate business need, and do not retain, use or process any personal data any longer than necessary to accomplish the business need or purpose.
- Ensure that supplier, contractor and consultant access to personal information and data is consistent with **stc** policies and applicable law, and these parties understand and comply with **stc** policies, standards and processes.
- Collect, use and store personal data only for legitimate business purposes and in accordance with **stc's** policies, and do not transfer personal information within or across borders without prior permission from the data owner and complying with the laws and regulations applicable to such transmission
- Store, retain and destroy personal data in accordance with **stc's** Documents and Records Governance Policy and applicable policies.



integrity takes us forward

stc recognizes that information technology systems and products are subject to cyberattack and has implemented systems and controls to protect customer, employee, and supplier information and data from deliberate intrusion, unauthorized access, misuse, loss, or theft.

→ be aware

- A cyberattack is an intentional attempt to exploit computer systems, networks, and organizations, to cause damage, alter, disable, destroy, steal or gain unauthorized access to or make unauthorized use of assets, including theft or misappropriation of data.
- Phishing emails are the fraudulent practice of sending emails purporting to be from a reputable company or source to induce individuals to open an attachment that may contain a malicious file or to attract individuals to reveal sensitive information, such as usernames and passwords.
- Information relating to customers, employees, strategic planning, budgeting, corporate infrastructure planning and similar data are company assets, and you should protect them with the same high level of care you would exercise with any other company asset.
- The information you produce or store on **stc's** computers or networks are company assets. **stc** may, at any time and without prior notice, examine information stored or transmitted on such computers or networks.

SPEAK UP! - It's the right thing to do. If you see an integrity concern, speak up and report it to: Your manager OR The Legal Affairs team OR The People sector team OR speak-up@stc.com.sa

We also protect **stc's** networks, systems and data from inadvertent or accidental loss or damage by following our cybersecurity policies and complying with applicable laws and industry best practices.

→ your responsibilities

- Protect **stc's** information assets from unauthorized use and disclosure.
- Collect, use and store customer information only for legitimate business purposes and always in accordance with **stc's** Cybersecurity policies.
- Use the company email for official work purposes only.
- Do not open any suspicious email and do not download any attachment or open links attached to any suspicious email or delivered from an unknown sender. Promptly report suspicious emails to spam@stc.com.sa.
- Use strong passwords and do not share passwords with others, including supervisors, other managers and co-workers.
- Lock your computer screen when you leave the device unattended and ensure that you do not leave confidential information open or visible.
- Promptly report any cybersecurity incident or a suspected cybersecurity systems weakness to cybermonitoring@stc.com.sa.

Integrity Commitment in the Marketplace

stc respects the integrity of the marketplace. We compete for our business fairly and on the merits, free from improper influence or unethical practices. We further set high standards of ethical business conduct for our suppliers and business partners.

5 Risk
Areas

Anti-Corruption
Fair Competition
Supplier Relations
Gifts & Hospitality
Regulatory Excellence



integrity takes us forward

stc's reputation for integrity and ethical business practices builds trust in our business and reflects favorably on our people, products and services.

→ be aware

- The anti-fraud and corruption laws in KSA and the region are very strict. For example, the custom or practice of giving or receiving gifts can be perceived in certain instances as potential bribery.
- **stc** has implemented systems and controls along with internal policies that incorporate global best practices to prevent and detect instances of fraud and corruption.
- **stc** requires third parties such as suppliers, contractors or intermediaries in our sales channels to implement processes and internal controls to support their capability to conduct business honestly and compliantly.
- **stc** does not make "facilitating payments," which usually involves a request for small payments to expedite or facilitate the provision of a routine government action or service to which **stc** is otherwise entitled.
- Bribery in any form is contrary to **stc** policy, constitutes a violation of applicable criminal law, and may subject you and **stc** to substantial legal liability and reputational harm.

stc complies with the applicable laws and regulations prohibiting bribery, fraud and corruption and has implemented internal policies regarding anti-fraud and corruption. **stc** has a ZERO TOLERANCE for corruption.

→ your responsibilities

- Conduct all business activities transparently and honestly, including all interactions with government ministries, government owned entities, and their officials or employees.
- Do not offer or pay a bribe or kickback to anyone, and do not solicit or receive a bribe or kickback from anyone. Do not provide gifts or anything else of value to any person for any corrupt or improper purpose or contrary to **stc's** policies and procedures.
- Do not ask third parties to engage in corruption and do not permit them to do so on behalf of **stc**.
- Do not authorize payments to any third party, consultant or agent that you suspect may then transmit any part of such payment to a government official or others to improperly influence a decision for **stc**.
- Comply with **stc** gift and hospitality policies and consult with the Legal Affairs team to ensure that your actions are appropriate.
- Look out for "red flags" or other indications of potential corruption or fraud.

SPEAK UP! - It's the right thing to do. If you see an integrity concern, speak up and report it to: Your manager OR The Legal Affairs team OR The People sector team OR speak-up@stc.com.sa



integrity takes us forward

stc wins business and builds brand loyalty based on its superior innovation, products, services, reliability and customer focus.

We support the principle of fair competition and believe that it is the foundation on which a healthy and prosperous economy is based. We compete fairly and comply with applicable competition laws and regulations.

→ be aware

- The regulations pertaining to telecommunications and competition laws in KSA and the region are very strict and require careful interpretation and application. Consult with the Regulatory Affairs team if you are unsure.
- Anti-competitive practices can include any agreements, contracts, arrangements, or understandings with another, whether written or oral, explicit or implicit, if their purpose or effect undermines competition. Such practices include price fixing, denying access to the market, dividing or allocating markets and colluding or coordinating bids or offers.
- Compliance with competition laws and regulations in KSA and the region is critical to the success of our business.
- Trade associations, in which competitors commonly participate, present a heightened risk for competition issues. Prior approval must be obtained and **stc's** internal guidance and rules must be followed before participating in trade association meetings or events.

→ your responsibilities

- Compete fairly and refrain from anti-competitive behavior. Engaging in anti-competitive practices may subject you and **stc** to legal liability and reputational harm.
- Do not discuss **stc's** pricing, terms or marketing strategies and plans with competitors, family members, friends or any other non-authorized **stc** personnel. Likewise, do not seek or receive such information directly or indirectly from our competitors.
- Do not agree with competitors, in writing or verbally, to use or refuse to use a company as a supplier, distributor, business partner.
- If you receive an inquiry from a government authority regarding a matter related to telecommunications or competition laws, contact the Regulatory Affairs team and seek guidance before responding.

SPEAK UP! - It's the right thing to do. If you see an integrity concern, speak up and report it to: Your manager OR The Legal Affairs team OR The People sector team OR speak-up@stc.com.sa



integrity takes us forward

stc selects and engages suppliers strictly based on merit consistent with our procurement policies and standards. We deal responsibly and fairly with our suppliers who, in return, are required to follow our Supplier Code of Conduct, which sets forth our integrity expectations, including compliance with all laws, codes and regulations applicable to their operations.

→ be aware

- Selection of suppliers must be made strictly in accordance with **stc's** procurement policies. No preference to any supplier should be shown based on any consideration other than the best interests of **stc**.
- **stc** does not deal with suppliers who violate the law or by-pass regulations in a false or mistaken belief that they are helping **stc**. Be wary of any supplier or sub-contractor who claims that it can by-pass, expedite or avoid government approvals or clearances.
- All suppliers must acknowledge **stc's** Supplier Code of Conduct and complete **stc's** Conflict of Interest form.
- If there is any question regarding a potential conflict of interest or any other red flag pertaining to the appointment of a prospective supplier, the necessary due diligence should be undertaken or **stc's** Legal Affairs team should be consulted.

SPEAK UP! - It's the right thing to do. If you see an integrity concern, speak up and report it to: Your manager OR The Legal Affairs team OR The People sector team OR speak-up@stc.com.sa

Suppliers, prospective suppliers and their personnel shall not offer or provide gifts or hospitality to **stc** employees (or their relatives).

→ your responsibilities

- Report promptly to the Legal Affairs team any attempt to be pressured into using a specific supplier or sub-contractor or a request to deviate from **stc's** procurement policies.
- Report immediately any conflicts of interest relating to the selection or management of a **stc** supplier. Such conflicts may be based on family or close relationships between you and the suppliers or on a personal financial or beneficial interest, you may have in the supplier.
- Familiarize yourself with **stc's** gifts and hospitality policy, which prohibits suppliers from providing gifts, hospitality or anything of value to **stc** employees or their families. Report any attempt by a supplier to violate or attempt to by-pass our policies.
- Kickbacks are illegal and in violation of **stc's** policies. Report any offer of a kickback or anything of value to the Legal Affairs team.
- Ensure that suppliers you manage or otherwise engage with take prompt and effective remedial actions regarding any shortfalls identified in site visits, audits or other inspections.



integrity takes us forward

Gifts, entertainment or hospitality should never serve as the basis for forming or sustaining stc's relationships with external parties or be perceived as a means of improperly obtaining or retaining business or any other business advantage.

stc has placed strict limits and controls on what our employees may provide to or receive from customers, suppliers, government officials and other third parties relating to gifts and hospitality. Suppliers, prospective suppliers and their personnel shall not offer or provide gifts or hospitality to **stc** employees (or their relatives).

→ be aware

- Our gifts and hospitality policy restricts the type and value of gifts **stc** employees may give to or receive from customers, suppliers and other stakeholders, and there is an internal approval process for such matters.
- Giving gifts can be perceived as an attempt to corruptly influence a customer or a government official, and the anti-bribery laws in the Kingdom and other countries impose substantial criminal and civil fines and penalties on employees or **stc** for the improper or corruptly motivated giving of gifts.
- Gifts can take many forms, including providing hospitality, entertainment, favors, or anything else of value to a supplier, customer or any other third party or their relatives.
- **stc's** loyalty programs for both enterprise customers and consumers are subject to **stc's** internal process for how these stakeholders earn consideration under such programs.

→ your responsibilities

- Familiarize yourself with and follow **stc's** internal policy relating to the giving of receiving gifts and hospitality.
- Know what type of gifts are permissible and what approvals or declarations might be necessary under **stc's** gift and hospitality policy before providing or receiving a gift or hospitality.
- Do not propose, offer or make a gift, provide hospitality or entertainment in circumstances where a third party might reasonably perceive such actions as an attempt to improperly influence a government official or customer.
- Never give or receive a gift in cash or cash-equivalents. Such gifts are never permitted under **stc's** policies.
- If you are directly or indirectly associated with, involved in or connected to any **stc** procurement activity, do not accept gifts from suppliers or prospective suppliers.
- Do not accept gifts or hospitality from suppliers or prospective suppliers.

SPEAK UP! - It's the right thing to do. If you see an integrity concern, speak up and report it to: Your manager OR The Legal Affairs team OR The People sector team OR speak-up@stc.com.sa



integrity takes us forward

stc operates in a highly regulated industry and conducts business throughout KSA and the region where different laws and regulations may apply.

→ be aware

- **stc's** Regulatory Affairs team represents **stc** in matters before the government, and its agencies and officials that are important to our business and industry. **stc** employees who are involved in issues that concern government regulation must work with the Regulatory Affairs team, so that the Company speaks with one voice on such matters.
- Many regulations and laws pertaining to the telecom industry are complex and require careful interpretation and application. Consult with the Legal Affairs and Regulatory Affairs teams to ensure that your work complies with applicable laws and regulations.
- Compliance with government regulations is critical to our business. The failure to comply with the law and regulatory requirements may subject **stc** to civil or legal penalties and reputational harm.
- **stc** earns the respect, trust and brand loyalty of our customers, investors and other stakeholders through our ethical and transparent relationship with our regulators and other government policy makers.

We comply with the laws and regulations that govern our business and strictly follow our internal policies regarding regulatory matters. **stc's** reputation for regulatory excellence builds trust in our business and reflects favorably on our people, products and services.

→ your responsibilities

- Understand the regulatory requirements that apply to the products and services offered by your business unit and ensure that there are controls in your organization to mitigate risk and address the regulatory requirements.
- Complete all **stc** training and certifications required for your job function. Regularly monitor and seek to understand changes to the laws and regulations applicable to your job function and organization.
- Follow **stc's** policies and procedures addressing regulatory requirements and work closely with the Regulatory Affairs team on matters relating to government regulations.
- Act responsibly and professionally in meetings and communications with government agency personnel or other government officials.

SPEAK UP! - It's the right thing to do. If you see an integrity concern, speak up and report it to: Your manager OR The Legal Affairs team OR The People sector team OR speak-up@stc.com.sa

Integrity Commitment to Our **Investors**

Our investors have entrusted their capital and resources to our safekeeping.

stc takes this responsibility very seriously. We have strict controls on our financial and intellectual property assets, and take care to ensure that our operations comply with applicable laws and regulations.



4 Risk
Areas

Intellectual Property
Insider Trading
Anti-Money Laundering
Controllership



integrity takes us forward

Our innovative spirit is ultimately transformed into valuable intellectual property which gives stc a competitive advantage in the marketplace.

→ be aware

- Intellectual property can take many forms. **stc** obtains patents, trade and service marks, copyrights and trade secrets to legally protect inventions, original ideas and innovative works. Much of **stc's** confidential information, which includes internal processes, systems, formulations, algorithms, business plans, strategy and similar information, are legally protectible trade secrets.
- Disclose to the Legal Affairs team any potential inventions, ideas or developments to evaluate whether appropriate intellectual property protection should be developed.
- Documents or other written communications that may contain **stc** confidential information should be appropriately marked and designated as "CONFIDENTIAL" or "PROPRIETARY" and should not be discussed in public places.
- **stc** often obtains through license or other agreements the intellectual property or confidential information of a third party. Respect the terms of these agreements. Misuse of another's intellectual property may expose you or the company to civil or criminal penalties and harm the reputation of **stc**.

stc protects its intellectual property and confidential information through internal procedures regarding the proper creation, handling, use and safekeeping of such property and information. **stc** respects the valid intellectual property of third parties and honors its non-disclosure and other confidentiality agreements.

→ your responsibilities

- Ensure that **stc's** intellectual property, trade secrets and confidential information are protected.
- If you suspect the misuse or improper disclosure of **stc's** intellectual property or trademarks relating to the **stc** brand, report your concern immediately to the Legal Affairs team so that it can be investigated, and remedial action can be taken.
- Seek assistance from the Legal Affairs team when negotiating any agreements regarding **stc** intellectual property or a third-party's intellectual property, such as licenses and similar agreements.
- **stc** confidential information can be disclosed only to those who have a need to know the information to perform their job and after obtaining the necessary approvals.
- Never disclose **stc** intellectual property or confidential information to a third party without first obtaining a proper non-disclosure agreement.
- If you are unsure about the status of **stc's** or a third-party's intellectual property or confidential information, consult Legal Affairs team.

SPEAK UP! - It's the right thing to do. If you see an integrity concern, speak up and report it to: Your manager OR The Legal Affairs team OR The People sector team OR speak-up@stc.com.sa



integrity takes us forward

stc is committed to high standards of corporate governance, transparency and fairness in dealing with its investors and to ensuring adherence to all capital markets laws and regulations.

→ be aware

- Material information is any information that an investor would consider valuable in deciding to buy, hold or sell company's securities. Any information, positive or negative, that could affect the price of a company's stock is by its nature "material."
- Non-public information is any information that relates to a publicly traded company and has not been disclosed to or made available to the public. It includes, but is not limited to, **stc** earnings forecasts, new product plans, proposed acquisitions or divestitures.
- Non-public information such as **stc** earnings forecasts, new product plans, proposed acquisitions or divestitures, may be valuable information in making stock sell or buy decisions and should not be used by **stc's** stakeholders to trade in **stc's** stock or any other publicly traded company stock.
- **stc's** internal controls and practices govern the disclosure of material non-public information and increases the confidence that our regulators, investors, suppliers and the public have in the company and enhances the reputation of **stc's** brand in the marketplace.

SPEAK UP! - It's the right thing to do. If you see an integrity concern, speak up and report it to: Your manager OR The Legal Affairs team OR The People sector team OR speak-up@stc.com.sa

stc prohibits employees who may be aware of material non-public information from misusing such information to purchase, sell, or otherwise trade in securities of **stc** or another company or from disclosing such information to others. These illegal activities are commonly known as "insider trading". Insider trading could result in serious civil or legal sanctions to **stc** or the trader and expose **stc** to reputational and financial damage.

→ your responsibilities

- Protect **stc** business information from inadvertent disclosure to anyone not authorized to receive such information or to those who are not bound by an approved confidentiality or non-disclosure agreement.
- Restrict access to **stc's** confidential information, including such information on **stc's** hardware and software applications, based on job roles and responsibilities.
- Do not trade stock or recommend the trade of stock either directly or through family members or others based on your knowledge or receipt of material non-public information regarding any company.
- If you are not sure whether you possess or are aware of material, non-public information about **stc** or another company, seek guidance before acting from Legal Affairs.



integrity takes us forward

stc and its employees comply with the laws prohibiting money laundering and the use of money for unlawful purposes.

We conduct business only with suppliers and customers that engage in lawful business activities and we have implemented systems, processes and internal controls to prevent and detect suspicious transactions.

→ be aware

- Money laundering is the process of transmitting money obtained through criminal conduct to make the money appear legitimate. Companies or persons who launder money seek to conceal or disguise the identity and source of money obtained through criminal activity in legitimate business transactions.
- Money laundering is contrary to **stc** policy, constitutes a violation of applicable criminal law, and may subject the company to substantial reputational damage and legal liability.
- Policies, procedures and internal controls designed to prevent and detect the receipt of laundered funds increases the confidence our regulators, investors, suppliers and the public have in us and protects the reputation of the **stc** brand.

→ your responsibilities

- Follow **stc** due diligence policies, procedures and guidelines with respect to the approval of suppliers and customers to ensure that we conduct business only with legitimate entities and persons.
- Report any suspicious transactions to Legal Affairs which may suggest money laundering activity, including:
 - Receipt of payment from offshore accounts where the payor is not a resident, or to which the payor does not appear to have a legitimate connection.
 - Receipt of multiple payments from multiple sources which do not appear to be related to the customer, including payments from an offshore bank account or from a country known to be a tax haven.
 - Receipt of overpayment from a customer with requests for refunds.
 - Payment made in currency other than the currency specified in the contract.
 - Request by an **stc** supplier to pay another company who has no contractual relationship or to make a payment in a location other than where the service was provided.

SPEAK UP! - It's the right thing to do. If you see an integrity concern, speak up and report it to: Your manager OR The Legal Affairs team OR The People sector team OR speak-up@stc.com.sa



integrity takes us forward

stc complies with internal controls and procedures, the laws and regulations that govern our financial disclosures to regulatory agencies, investors and the public.

→ be aware

- Financial records include books and accounts as well as documents relating to the preparation of such records. Books and records include almost any information created or stored by **stc**.
- Investors, auditors, our suppliers and other stakeholders rely on the truthfulness and completeness of the information **stc** provides; entries must be timely prepared and reported, and they must be accurate and complete.
- Accurate reporting in our financial records builds confidence in our business operations and enables **stc** to consistently make responsible business decisions based on complete and reliable financial and other business-related information.
- Disclosing information that is confidential, commercially sensitive or otherwise proprietary without proper authorization may have undesired financial and legal implications for you and **stc**.

Each **stc** employee plays an important role in ensuring that **stc's** documents and other records created in the course of business are accurate, complete and reliable. We protect **stc's** property, assets and information from improper or unauthorized use, loss or damage.

→ your responsibilities

- Record and report business transactions and activities honestly, accurately and timely in accordance with **stc's** accounting principles, internal procedures and controls.
- Prepare financial records and documents that are accurate and complete. Retain and dispose of such records and documents in accordance with **stc's** Documents and Records Governance Policy.
- Follow **stc's** policies and procedures regarding accounting, revenue recognition and other financial reporting requirements.
- Sign a document or indicate your approval only after verifying the document's accuracy and ensuring that the underlying transaction serves a legitimate business purpose.
- Thoughtfully prepare business communications that are factual-- avoid speculation, exaggeration and derogatory content.

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Integrity Commitment in the Workplace

stc desires to be an employer of choice. We have created a workplace culture in which our employees treat each other with dignity and respect, serve the best interests of stc and adhere to safe and healthy work practices.

4 Risk
Areas

Fair Employment
Health & Safety
Conflict of Interests
Communications





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stc promotes a culture of equality, mutual respect and diversity.

→ be aware

- Each country, including KSA, has laws and regulations governing employment and working conditions. **stc** has implemented internal policies and procedures that govern common employment-related matters.
- **stc** respects the diversity of its workplace and prohibits harassment and bullying in any form.
- Immigration and employment of expatriates may be regulated or limited by local law. **stc's** internal policies and procedures are to be followed if there is a need to engage such individuals or contractors and temporary workers in KSA or elsewhere.
- Employment laws are different in the region. An employment law or custom in another country may allow--or does not specifically forbid--certain practices in the workplace. This does not mean you may violate **stc's** employment policies.

stc prohibits all forms of illegal discrimination and bases its labor and employment decisions such as recruiting, hiring, training, discipline, dismissal, compensation and promotion on merit, relevant qualifications and experience. **stc** complies with applicable labor and employment law and regulations and seeks to create a healthy work environment for its workforce.

→ your responsibilities

- Know and follow **stc's** employment related policies and procedures. If you are in doubt about an employment rule or decision, contact your **stc** People sector representative for answers.
- Treat others with respect, courtesy, integrity and professionalism.
- Do not make insulting, humiliating or offensive comments or gestures, including sending photos or images, jokes or discriminatory remarks about another, including, for example, about physical appearance, religion, gender, ethnicity, nationality, disability, tribal or any other characteristic that may cause offense.
- Do not take any retaliatory or any other adverse employment related action against a person who raises an integrity concern in good faith or participates truthfully in a compliance investigation.

SPEAK UP! - It's the right thing to do. If you see an integrity concern, speak up and report it to: Your manager OR The Legal Affairs team OR The People sector team OR speak-up@stc.com.sa



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stc is committed to providing a healthy and safe work environment for our employees, contractors and other stakeholders.

stc promotes healthy and safe work practices through periodic training and education, internal procedures, and communications to its employees. **stc** also requires its suppliers to establish effective health and safety management programs.

→ be aware

- Almost every country has laws and regulations relating to the health and safety of the work environment and such laws may impose substantial civil or legal fines and other penalties on you or **stc** for violations.
- Based on the type of job, **stc** provides appropriate personal protective equipment and tools for accident prevention – to be used in accordance with **stc** health and safety procedures.
- **stc** follows occupational health and safety management guidelines and regulations, monitors all activities from a health and safety perspective and records accidents, incidents and related trends.
- **stc** performs periodic audits of its safety management system to ensure its effectiveness.

→ your responsibilities

- You have a responsibility to perform your work in a healthy and safe manner. If you become aware of a potentially unsafe or unhealthy condition at **stc**, report it immediately to safety@stc.com.sa, so that prompt corrective action can be taken.
- Health and safety in the workplace can always be improved and strengthened. Discuss with your manager any ideas to improve the culture of health and safety at **stc**.
- Familiarize yourself with and follow the applicable laws and **stc's** internal procedures on safety in the workplace. Take the appropriate health and safety training before starting a job or project.
- Before beginning a project or other work assignments, consider the potential health and safety risks in performing the work and be sure to discuss them with your manager to ensure that appropriate mitigation can be taken.
- Be alert to any potentially unsafe or unhealthy conditions at **stc's** suppliers or other **stc** worksites.

SPEAK UP! - It's the right thing to do. If you see an integrity concern, speak up and report it to: Your manager OR The Legal Affairs team OR The People sector team OR speak-up@stc.com.sa



integrity takes us forward

We avoid situations where our personal activities, relationships or business involvement conflicts with the best interests of stc.

We avoid situations that would create the appearance of a conflict between our personal interests and the best interests of **stc** — situations where a colleague might reasonably question the integrity of your decision-making. When we have an actual or apparent conflict, we disclose it according to **stc's** internal procedures and work cooperatively to resolve the conflict.

→ be aware

- A conflict of interest can be actual or apparent:
 - An actual conflict means that your personal interests and the best interests of **stc** are in conflict.
 - An apparent conflict means that a colleague, who is aware of your personal interests, could reasonably question the integrity of your judgment.
- It is not a violation of the Code of Ethics to have a conflict of interest, but it is a violation if you do not promptly disclose the conflict through **stc's** internal procedure, so that the conflict can be appropriately resolved.
- Conflict of interests are not unusual and arise frequently. For example, your spouse or a family member may work for a **stc** supplier or competitor, or you may have a position of responsibility with a charitable organization to which **stc** donates.
- Personal interests also include the interests of family members such as spouses, parents,(and their ancestors), siblings, and maternal and paternal half siblings.

→ your responsibilities

- Disclose promptly any potential, actual or apparent conflict of interests through **stc's** internal procedures and work cooperatively with **stc** to resolve the conflict.
- Promptly update your information if you are involved, directly or indirectly, in a business that you or your family controls, owns or manages.
- Avoid situations where you would put yourself in a position to be in conflict with **stc's** best interests, and follow **stc's** conflicts of interest policy.
- Maintain the confidentiality of **stc's** information and data, particularly where you may have family members who may work at other companies or with competitors.
- Do not use **stc** assets or property to further your personal interests. Any side business or other interests must be pursued outside of **stc's** working hours, not be in competition with **stc** or use **stc** property, tools or materials.

SPEAK UP! - It's the right thing to do. If you see an integrity concern, speak up and report it to: Your manager OR The Legal Affairs team OR The People sector team OR speak-up@stc.com.sa



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stc promotes respectful and professional internal and external communications.

→ be aware

- The use of social media channels must reflect a professional and responsible attitude consistent with **stc's** internal procedures, including those related to harassment.
- Communications should generate a positive perception of **stc**, its employees and operations.
- Unauthorized disclosure of **stc** confidential information could result in civil or legal liability for you or the Company.
- We use inclusive, clear, simple, bold language and avoid any offensive, discriminatory, defamatory, harassing or threatening messages in both internal and external communications.
- We foster inclusion and diversity- -think globally when interacting with customers, suppliers and other stakeholders as our communications might not be interpreted in the manner intended.

We are committed to building a working environment in which the constructive expression of opinions and ideas facilitates employee dialogue and improves the operational performance of **stc** for our customers and other stakeholders.

→ your responsibilities

- Do not disclose any confidential information about **stc** or its employees, including personal or private data, photos, trade secrets, business plans or strategies, financial information or similar business-related information.
- If contacted by media representatives about **stc**, please refer the enquiry to **stc's** Public Relations and Media department before making a statement.
- If you are uncertain about the appropriate materials to use in communications, follow **stc's** branding procedures, templates and guidelines or contact your Corporate Communications business partner.
- Be careful while communicating externally and bear in mind, what you say may be perceived negatively or may have negative implications for our customers, business partners, colleagues and on the **stc** brand.
- Report offensive or disrespectful communications related to **stc**, including social media or on-line posts, to your Corporate Communications business partner.

SPEAK UP! - It's the right thing to do. If you see an integrity concern, speak up and report it to: Your manager OR The Legal Affairs team OR The People sector team OR speak-up@stc.com.sa

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Raising Integrity Concerns



1. What is Speaking up?
2. Why does **stc** encourage you to Speak Up?
3. How can you raise an integrity concern?
4. What is your responsibility as a Manager if a concern is raised directly to you?
5. **stc's** commitment against retaliation
6. What happens when someone reports an integrity concern?
7. How is corrective action and discipline decided?

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Do the right thing and SPEAK UP!

1. What is Speaking up?

- Raising a question on matters related to legal, compliance, policies, or business ethics;
- Raising an integrity concern over an action that appears to violate **stc** policies, any of the subjects covered by this Code of Ethics or the law; or,
- Reporting actions or behavior that falls short of the spirit or intent of the high standards of ethical business conduct set forth in this Code of Ethics.

2. Why does **stc** encourage you to speak up?

- We have an obligation to **stc** and to each other to promptly raise integrity concerns about possible misconduct, so that **stc** can investigate and address integrity issues early-before they might become larger problems.
- Remaining silent about possible misconduct may make the situation worse for **stc**, and reporting an integrity concern is always in the best interest of **stc**, our customers, suppliers, investors and other stakeholders.
- Promptly reporting integrity concerns reduces and mitigates business risks and is therefore beneficial for **stc's** overall business and performance.
- Speaking up builds and strengthens a culture of integrity within **stc**.

3. How can you Speak Up?

→ You can report an integrity concern through the below channels

- Your manager



- The People sector team



- The Legal Affairs team



- By email to our integrity reporting channel:



speak-up@stc.com.sa

You can report an integrity concern anonymously to the speak-up email address by using an email that does not reveal your personal information or identity. If you report anonymously, please provide as much detail and information about the concern as possible so that the Legal Affairs team can properly investigate the concern.

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Do the right thing and SPEAK UP!

4. What is your responsibility as a Manager if a concern is raised directly to you?

→ If an employee chooses to report an integrity concern directly to you:

- Understand and acknowledge to the employee that reporting a concern is a courageous, but important act.
- You must listen very carefully to the employee's concern, ask open-ended, non-leading questions and give the employee time to reflect on their answers. Take appropriate notes and then promptly report the concern to the Legal Affairs team.
- You should eliminate any distractions and be attentive and sensitive to the employee's concern.
- When the employee has fully reported the concern, thank the employee for speaking up, indicate that you have understood the concern and that you will promptly share it with the Legal Affairs team for follow up.
- The concern should be treated confidentially. You should not comment or express opinions about the character or ability of the person making the report, the subject or anyone else involved.
- Your open attitude, sensitivity and professionalism is critically important in building trust and creating a culture in which employees will be comfortable raising concerns.

5. stc's commitment against retaliation

stc is committed to establishing a work culture in which employees feel comfortable raising integrity concerns and trust that the company will take those concerns seriously and promptly follow up on them.

stc will therefore not tolerate or condone any person retaliating or taking any adverse employment action against someone for either raising an integrity concern in good faith or participating in and cooperating truthfully with a compliance investigation. A person raises a concern in good faith when there is a reasonable basis to believe that there has been a violation of the Code of Ethics and the concern is not motivated in whole or in part for the purpose of seeking retribution, creating ill-will, settling a personal dispute or causing harm or embarrassment to another.

Any **stc** employee who takes retaliatory or other adverse employment action against such a person will be subject to severe discipline, up to and including termination.

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Do the right thing and SPEAK UP!

6. What happens when someone reports an integrity concern?

→ **stc takes all integrity concerns seriously.**

When you raise an integrity concern, it will be transmitted to the Legal Affairs team to review and follow up. The Legal Affairs team will assign an investigator to lead an investigation into the concern.

The investigator will likely interview employees or other people who may have knowledge regarding the subject of the concern and may also review relevant documents and other materials. The Legal Affairs team will treat your concern confidentially.

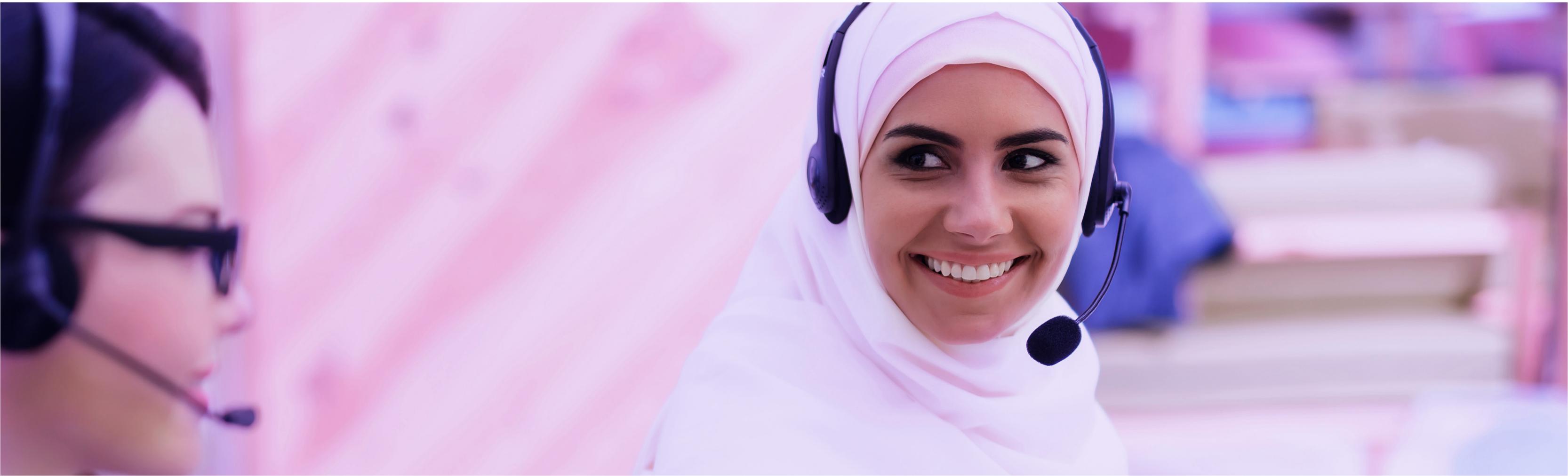
7. How is corrective action and discipline decided?

At the conclusion of the investigation, the Legal Affairs team will determine whether any corrective action needs to be taken to prevent a recurrence and will work with the business teams and relevant functions to assign responsibility for implementing the appropriate corrective actions.

In addition, the Legal Affairs team will determine whether any disciplinary action is appropriate and will work with the People sector team, and other stakeholders as applicable to carry out the discipline in accordance with applicable law and stc internal procedures.

Relevant factors that might be taking into account in determining whether discipline is appropriate and the severity of the discipline include, for example, whether the employee acted deliberately; whether the employee personally gained or benefited from the misconduct; the level of seniority of the employee; whether the misconduct involved dishonesty or fraud; whether the misconduct involved a violation of law; whether the misconduct was repeated or systemic; and, whether the employee attempted to conceal the misconduct or was uncooperative or untruthful during the investigation.

Frequently Asked Questions



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#1 Does everyone, including management, and **stc** suppliers need to comply with the Code of Ethics?

Yes, every employee at **stc** at every level in the company is bound by the Code of Ethics.

In addition, leaders at **stc** have special responsibilities for creating and promoting a culture of integrity within their respective organizations or functions. These responsibilities include, for example:

- Creating a positive compliance culture.
- Ensuring employees feel comfortable raising integrity concerns without fear of retaliation.
- Knowing and mitigating the compliance risks that their organization faces.
- Communicating regularly on the importance of compliance to **stc**.
- Ensuring hiring and promotional decisions include consideration of the candidate’s compliance record and history of being a compliance and ethics role model.

stc has also developed a Supplier Code of Conduct to adapt the **stc** Code of Ethics to our suppliers. The Supplier Code of Conduct can be found on our website. In accordance with our procurement policies, every supplier must agree to abide by the **stc** Supplier Code of Conduct before working with **stc**.

The ethical standards in the Code cannot be waived.

#2 Who should I contact if I have a question regarding the Code of Ethics or if it does not cover my specific situation?

If you have a question or you are unsure whether your decisions or conduct is aligned with the Code of Ethics, seek immediate assistance and consult with your manager or a member of the Legal Affairs team.

The three **stc** Ethical Principles are designed to apply to all circumstances when in doubt, apply them to your situation.

#3 How do I report violation?

If you have an integrity concern to report, please use the reporting channels, including speak-up@stc.com.sa, as indicated in the Code of Ethics section entitled ‘Raising Integrity Concerns: How can you Speak up?’

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#4 Will the company protect me from retaliation, if I raise a concern that turns out not to be valid?

stc strongly encourages its employees to raise a concern regarding a suspected violation of the Code of Ethics because it permits **stc** to address and fix potential problems as early as possible, before those problems become bigger and more difficult to address.

stc is committed to establishing a work culture in which employees feel comfortable raising an integrity concern. **stc** will therefore not tolerate or condone any person retaliating or taking any adverse employment action against someone for either raising an integrity concern in good faith or participating in and cooperating truthfully with a compliance investigation. A person raises a concern in good faith when there is a reasonable basis to believe that there has been a violation of the Code of Ethics and the concern is not motivated in whole or in part for the purpose of seeking retribution, creating ill-will, settling a personal dispute or causing harm or embarrassment to another.

Any **stc** employee who takes retaliatory or other adverse employment action against such a person will be subject to severe discipline, up to and including termination.

#5 What happens if someone breaches the Code of Ethics?

After a compliance investigation or similar audit or inquiry, an employee found to have been in violation of the Code of Ethics, will be subject to discipline. The appropriateness and severity of the discipline will depend on the individual circumstances relating to the violation, and in certain cases may even include termination of employment.

Suppliers are also monitored by the **stc** Procurement team for adherence to the Supplier Code of Conduct. A supplier cannot do anything that **stc** and its employees are directly prohibited from doing under the **stc** Code of Ethics. A supplier that is found to have violated our Supplier Code of Conduct will be held accountable for their actions, and such suppliers may, among other measures, be suspended or terminated under **stc** procurement policies. A supplier's compliance performance will be taken into account before awarding any work to the supplier.

#6 Why are we making the Code of Ethics publicly available?

stc is proud of the high standards of ethical business conduct expressed in our Code of Ethics. **stc**, as a leader in the telecom industry, not only wants its employees, but also its customers, suppliers, investors, regulators, and all members of the public to know the high standards business conduct to which we hold ourselves accountable. By adhering to the principles in our Code of Ethics, we are enhancing the reputation of our Company and earning the trust and respect of our stakeholders.

