

OOREDOO TUNISIE S.A

CORPORATE GOVERNANCE POLICY

1. INTRODUCTION

In Ooredoo Tunisie we are committed to providing high quality telecommunications services to our customers, operating our business in a socially responsible manner, and being an integral contributor to society.

Ooredoo Tunisie firmly believes that adhering to sound corporate governance principles plays a significant role in enhancing the company's global performance and promoting investor confidence, thus helping to create and maintain shareholder value.

For any company to adhere to strong business practice principles and ethical behavior requires commitment, objectivity and accountability from everyone, not just those in leadership positions. Accordingly, it is the duty of all Ooredoo Tunisie's employees to inform themselves about the Company's governance principles and policies and to put them into practice in their daily work.

This Corporate Governance Manual aims to help employees fulfil that duty. It sets out Ooredoo Tunisie's philosophy and policies with respect to responsible, effective oversight and management, reliable internal controls, ethical behaviour of all personnel, disclosure of information, and protection of shareholder rights.

2. DEFINITIONS

Unless otherwise noted in this Manual, the following definitions apply to several key terms that appear throughout this Manual:

Annual General Meeting (AGM)	The meeting of Ooredoo Tunisie shareholders held once a year.
Board	The Ooredoo Tunisie Board of Directors
Charter	The main founding document or constitution of an organisation or committee, setting forth its mission statement, goals, organisational structure and operational procedures.
Company	Ooredoo Tunisie, known as "OT" or the "Company"

Corporate Governance	The system by which a company is directed and managed, including the structure, rules and policies for making decisions concerning corporate affairs and achieving the objectives of an organisation.
Corporate Governance Officer (CG Officer)	The person responsible for monitoring Ooredoo Tunisie's corporate governance and communicating governance matters.
Director	A member of the Ooredoo Tunisie Board of Directors. See also Non-Executive Director.
Non-Executive Directors	Board members who are not regular employees of a company and/or do not draw any fixed monthly or annual salary from the company.
Related Party	<ol style="list-style-type: none"> 1/ chairman of its Board of Directors, 2/ its representative Director, 3/ its Chief Executive Officer, 4/ its Assistant General Manager 5/ one of its directors, 6/ one of the individual shareholders holding directly or indirectly a fraction of the voting rights in excess of ten percent, 7/ or the company controlling it.
Shareholders	The individuals or companies that own shares in OOREDOO Tunisie
Stakeholders	A person, group, organisation, or system that affects or can be affected by an organisation's actions. A company's stakeholders can include shareholders, investors, customers, creditors, employees, communities and governments.

3. CORPORATE GOVERNANCE AT OOREDOO TUNISIA

3.1. What is Corporate Governance and why is it important

Corporate governance is the system by which a company is directed and managed. It comprises the structure, rules and policies for making decisions concerning corporate affairs and achieving the objectives of an organisation. It covers the entire management and control of a company, including its organisational structure, business policy, principles and guidelines, internal and external policies and monitoring mechanisms, as well as the relationships between its board of directors, executive management, employees and various stakeholders.

Successful corporate governance practices aspire to positively influence employee behaviour and performance so as to optimise accountability, transparency and efficiency in ways that meet the changing circumstances of the company and maintain investor confidence. What constitutes good governance is not a fixed target but a matter of constant evolution, which requires governance policies to continually evolve.

For Ooredoo Tunisie, the policies and practices that are described in this Manual should be followed and enforced because good governance practices improve how a company functions and can have a significant positive effect on how it prospers. Equally important, good governance is necessary in order for Ooredoo Tunisie to be responsive to our legal obligations, our duty to shareholders, and our values and principles.

3.2. Ooredoo Tunisie's Values and Corporate Governance Philosophy

The Ooredoo Tunisie Board and management believe that good corporate governance practices contribute to the creation, maintenance and increase of shareholder value. Sound corporate governance principles are the foundation upon which investor and community trust is built and are critical to growing a company's reputation for its dedication to excellence and integrity.

3.3. How to Use this Manual?

This Manual covers a wide range of important governance issues. The table of contents will guide you to a particular topic, or you may use the search function in an electronic copy to locate key words or phrases. However, all Board members and employees should read this Manual in its entirety and revisit it periodically to stay apprised of its contents. This Manual will be updated regularly, and the latest copy will be posted on the Company's website and also available through the Legal Department.

3.4. Questions and Reporting Concerns

It is the responsibility of all Company employees to adhere to this Manual, including the associated Code of Ethics and Business Conduct, and to report any violations by contacting Corporate Governance, and to cooperate with any investigation of such a reported violation, whether or not it is determined that an actual violation has occurred.

4. OOREDOO Tunisie GOVERNANCE FRAMEWORK

No single law or document governs all aspects of a company. A number of authorities, including laws created by the jurisdiction(s) in which a given company operates, as well as policies and charters that the company develops, define the actions a company can and cannot take. These various authorities form a set of requirements by which a properly governed company must abide. For Ooredoo Tunisie, the key governing authorities which are amended from time to time, and the laws of the Tunisia Republic, include the following:

- Law No. 2001-1 dated 15 January 2001 promulgating the Telecommunications Code,
- Law N°2015-36 dated 15 septembre 2015, related to the reorganisation of competition and prices
- Law N°2000-93 dated 3 November 2000 promulgating the Commercial Companies Code.
- Tunisiana Licence (decree N° 2002-1079 dated May 14, 2002)
- 3G mobile and fixed License dated May 24th 2012
- 4 G License dated March 15th, 2016
- 5G License signed in November 2024
- Resolutions of Ooredoo Board and documents/policies approved by the Board. Ooredoo Tunisie Articles of Association, which constitutes the shareholders' agreement and governs the relationship between the Company's directors and shareholders.
- Corporate Governance manual

5. THE BOARD OF DIRECTORS

5.1. Role of the Board

The primary role of the Board of Directors is to provide entrepreneurial leadership to the Company within a framework of prudent and effective controls that enable risk to be properly assessed and managed.

The Board has full authority to define the corporate policies and supervise their achievement with the primary objective of creating value for the Shareholders. This authority is not limited or restricted except as provided by law or by the Constitution.

5.2. The Board's Responsibilities

A. Vision and Strategy

- 5.2.1. Determining, refining and advancing the Company's vision through corporate strategy, major plans of action and business decisions, and by monitoring developments and approving variations to the strategy and vision,
- 5.2.2. Analysing and approving the Annual Operating Plan (AOP) and developing, reviewing and updating other necessary plans to effectuate the Company's objectives
- 5.2.3. Ensuring that the Company's organizational structures and resources are appropriate for implementing chosen strategies
- 5.2.4. Identifying the values to be promoted throughout the Company from time to time

B. Management Oversight

- Appointing and terminating the CEO
- Supervising and assessing the performance of executive management to ensure that the business is properly managed to meet the Company's objectives
- Working collaboratively with executive management in a mutually trusting environment, striving toward promoting competence in the executive management team

C. Financial and Investment

- Monitoring the integrity of the Company accounting and financial reporting systems, including the independent audit function, and ensuring that appropriate internal controls are in place
- Ensuring the financial statements related to the Company's business and work results, are submitted quarterly by executive management to the Board, in a manner that accurately reflects the financial position of OOREDOO TUNISIE
- Ensuring at the end of the financial year, the Company's balance sheet and a profit and loss statement to be audited by the Company's auditors in compliance with Tunisian commercial company code

Monitoring, managing and resolving potential conflicts of interest to avoid, inter alia, misuse of corporate assets and losses in Related Party transactions

D. Governance and Compliance

- Preparing, adopting and monitoring the effectiveness of corporate governance rules and disclosure practices in support of the Company's commitment to best practices
- Approving material internal regulations of the company regarding including specifying the responsibilities and the authorities of the executive management
- Monitoring and ensuring compliance
- Ensuring the appropriate tabling of any Related Parties Transactions before the Board of Directors in accordance with Company policy.
- Applying and maintaining high ethical standards throughout the Company by having a Code of Ethics

E. Communications and Disclosures

- Approving policy and overseeing process of disclosure, communications, and shareholder reporting to ensure the fair and timely release of material information and compliance with regulatory requirements
- Including, in the Annual Report presented to the General Meeting the reasons supporting the Company's ability to pursue its specified activities and achieve its objectives

F. Delegation

- Approving a formal and comprehensive delegation of power to the various levels of management, the Board sub-committees and any other financially empowered group or individual, with an awareness of the limits imposed by the Constitution or applicable Tunisian law
- Determining the frequency with which delegates must report to the Board regarding the exercise of delegated powers

G. Individual Duties

In addition to their collective responsibilities detailed above, all Board members' individual duties and requisite characteristics include:

- Exercising their business judgment, on a fully informed basis, in good faith and with due care, in the best interests of the Company
- Possessing and applying high intelligence and wisdom in decision-making, and the ability to approach others assertively, responsibly and supportively
- Having the capacity to read and understand financial statements
- Demonstrating the potential to contribute towards effective stewardship of the Company
- Treating all shareholders fairly, particularly where Board decisions might affect different shareholder groups differently
- Applying high ethical standards in personal and professional dealings, taking into account the interests of stakeholders
- Complying with their duty of loyalty to the Company in accordance with the Company Code of Ethics and Conduct
- Annually reviewing and acknowledging compliance with the Directors Code of Ethics and Conduct
- Making every reasonable effort to attend all Board meetings and Board committee meetings of which they are members

Furthermore, non-executive directors, who should not involve themselves in the daily routine matters of the company, should encourage and inspire a culture of accountability on the part of management and seek meetings with the CEO and other senior executives.

5.3. Board Composition

A. Board Size, Selection, Appointment

- The Ooredoo Tunisie Articles of Association provide in accordance with the Commercial Companies Code for at least three members of the Board of Directors with a maximum of 12 members.
- Nominees to the membership of the Board must be approved by an ordinary resolution.

B. Term of Membership

- The term of office of the Board of Directors shall be 3 years from the date of their nomination.

C. Remuneration

- Board remuneration shall be aligned with the longer-term interests of the Company and its shareholders.

5.4. The Chairman of the Board

A. Selection and Appointment of the Chairman

- The Board of Directors may elect from its members a Chairman.
- The replacement Chairman shall be chosen among the Board of Directors and shall assume the responsibilities of the Chairman if the Chairman is absent or unavailable for any reason.
- The office of Chairman is deemed vacant if the Chairman:
 - a. ceases to be a director;
 - b. resigns; or
 - c. is removed from office by a vote of a simple majority of all directors.

B. Role of the Chairman

The Chairman's principal responsibilities are to provide appropriate leadership to the Board, see that the Board's resolutions are implemented, and ensure that the Board fulfils its obligations as required under the relevant law. The Chairman's specific responsibilities also include:

- proposing the board agenda, chairing its meetings, the shareholders' meetings as well as the meetings of the different committees and ensuring that the board decisions are implemented and that discussions are conducted in an open and professional manner where participants are encouraged to express their views
- Working with the CEO, Board committee chairmen and the Board secretary to coordinate the schedule of Board meetings, committee meetings and other important meetings
- Reviewing the adequacy and timing of documentary materials in support of management's proposals and ensuring the proper flow of information to the Board
- Guiding, promoting and ensuring the effectiveness and development of the Board and individual Board members and assigning specific tasks to them

5.5. Board Secretary

The Board shall appoint a secretary to the Board and the Chairman in order to assist them with carrying out their responsibilities and to undertake other duties essential to the proper functioning of the Board. The Secretary's duties include:

- Acting as secretary of all meetings of the Board of Directors and the shareholders of the Company, and keeping the minutes
- Formulating Board and committee agendas with the Chairman and CEO
- Drafting and distributing minutes of Board and Committee meetings
- Preparing for Board meetings by giving members and other invitees sufficient notice of dates and location of meetings, distributing Board materials in a timely manner, and obtaining input from operational units as appropriate
- Assisting the Chairman during Board meetings by managing the timetable and ensuring that minutes are taken that include the serial number, date of the meeting, subjects discussed, decisions reached and names of members present
- Maintaining proper and complete records of Board activities
- Advising Board members on their statutory duties and responsibilities
- Ensuring that general shareholders' meetings are held on schedule
- Ensuring that important corporate records are retained in accordance with applicable law and sound business practices
- Reviewing and verifying official publications and press releases, such as the Annual Report and statements by the Chairman
- Coordinating with the Legal Department (if that Board Secretary function is carried out by an individual outside of the Legal Department) to monitor and ensure compliance with general statutory and regulatory requirements

In selecting a Secretary, the Board should choose a candidate who has sufficient knowledge of corporate law, governance and regulations, as well as strong administrative, company secretarial and communication skills, including:

- Knowledge of the company and its business, as well as applicable corporate and securities laws
- Ability to work with multiple Stakeholders, including Board members, senior executives, shareholders, employees and interest groups

5.6. Board Meetings

- Board meetings shall be held at least once quarterly.
- Board meetings may be held anywhere in Tunisia, or any other place outside of Tunisia that the Board has chosen and Board meetings may be held by telephone or videoconference.
- The Chairman may, at any time, convene Board meetings and shall do so upon request by one or more Directors. If the Chairman is unable or

unwilling to convene the meeting when so requested, any member of the Board may convene the meeting by so requesting the Secretary.

- All directors shall be given written notice of any Board meeting.
- Board members shall receive Board meeting materials at least 15 days in advance.
- The minimum information required to be placed before the Board following:
 - Capital and operating budgets and any updates
 - Quarterly results of the company
 - Minutes of the meetings of the Audit Committee and other committees of the Board
 - Information on recruitment, resignation, removal and remuneration of key executives
 - Material "show cause" or penalty notices from regulatory body
 - Serious accidents, dangerous occurrences and pollution problems
 - Material default in financial obligations to or by the company o Issues involving possible public or product liability claims of substantial nature
 - Joint venture agreements
 - Transactions involving substantial payment towards intellectual property/ goodwill/ brand equity
 - Any significant employee relations problem
 - Sale of investments, assets and divisions that are not in the normal course of business
 - Non-compliance with any regulatory requirement or Details of any foreign exchange exposure and steps taken to hedge the risks
 - Any transaction that under the Company's Limits of Authority Manual requires Board approval (Decision right matrix and article of association) of All transactions mentioned in article 199 -II of Commercial Companies Code
- The Board shall keep minutes of all meetings as a true record of proceedings. The Chairman (or any other person who presides over the meeting) and the Secretary shall sign the minutes.
- Dissenting members shall have the right to have their views recorded in the minutes unless these views harm the company and or the majority

of shareholders. In such case, this right should be restricted and/or excluded.

5.7. Quorum and Proxies

- the Board can only deliberate if at least the half of its members are present.

5.8. Resolutions

- The Board may adopt resolutions at any properly convened meeting which shall be in writing and signed by the Chairman of the meeting.
- The passage of a Board resolution requires a simple majority vote of the directors present at the meeting.
- The Board may also adopt resolutions by circulation without convening a meeting provided that all members of the Board approve such resolutions in writing.

5.9. Board Committees

- The Board may form and delegate authority to committees, including but not limited to an audit committee.
- The Board committees assist the Board in the discharge of its responsibilities by advising and making recommendations to the Board and by exercising delegated authority.
- Each Board committee shall have a written charter setting forth its responsibilities, duties and authorities. The Board may add new Committees or remove existing committees, as it deems advisable for purposes of fulfilling its primary responsibilities. The Board has established two primary committees:
 - The Executive Committee focuses on strategic issues, and has responsibility for budget and procurement issues
 - The Audit & Risk Committee assists the Board in oversight of the integrity of the financial statements of the Company and the performance of the Company's internal audit function and may in the future establish a committee to assist the Board in the Nomination and Remuneration function (RNC).

Committees are composed of a chairman and at least two other Board members appointed by the Board, taking into account the background and

desires of each Board member. The Board can replace committee members at any time

- The Board appoints a committee Chairman, who will lead committee meetings and determine the committee's agenda.
- The Board appoints a secretary to assist each committee, based on the committee's recommendation
- The chairperson of each committee, in consultation with management and members of the committee, as appropriate, will develop the committee's agenda for each meeting
- Each committee shall report to the Board from time to time regarding its activities
- Each committee operates in accordance with a written charter approved by the Board
- Committees do not have the power to make decisions with respect to the management of Ooredoo Tunisie's business and affairs except as expressly delegated by the Board, either in the committee's charter or in specific Board resolutions.

5.10. Director Orientation and Continuing Education

The Chairman of the Board shall be responsible for providing a Board member orientation and ongoing Board member education program, under which all Board members shall periodically receive materials or briefing sessions on subjects that would assist them in discharging their duties as Board members and ensure that their knowledge and understanding of the Company's business remains current. The Board may coordinate with the Ooredoo Group Corporate Governance Offices in establishing Board member orientation.

- The Board further expects all of its members to develop and expand, their current knowledge of the nature and operation of the Company's major businesses
- To the extent appropriate, training will be conducted jointly with senior management.

5.11. Certification of Compliance

- Board members should be an example for all personnel in the Company with respect to the Code of Ethics and Conduct, which includes the Company's policy on insider trading. They should take all reasonable steps to avoid any actual, potential or perceived violations

- Each Board member will sign an annual certification attesting that he or she has read and understood the Code of Ethics and Conduct and has not committed any violation of such policy.

6. MANAGEMENT FUNCTION

6.1. Executive Officers

The executive management of the Company is responsible for following the instructions of the Board in order to put its policies into effect. It is the responsibility of executive management, under supervision by the Board, to run the Company's business in an effective and ethical manner.

6.2. Internal Audit Function

The mission of Internal Audit is to provide independent, objective assurance and consulting services designed to add value and improve the Company's operations. The scope of work of Internal Audit includes determining whether the risk management, control and governance policies of the Company are efficient, effective and adequate.

Internal Audit's primary activities include:

- Auditing all significant (high risk) activities of the Company at least once per year
- Carrying out audit assignments in accordance with professional standards
- Reporting to the Audit and Risk Management Committee on all matters arising from audit and special assignments, and
- Maintaining independence and objectivity of the Internal Audit function.

All the Company's activities are subject to internal audit. Internal Audit staff shall have unlimited access to all the Company's records and documents and shall have the right to request all the information they deem necessary to perform their duties properly. Internal Audit staff should not perform any operational duties for the organisation or its affiliates. Any exception to this shall require approval from the Audit Committee.

Internal Audit functions must operate independently and avoid any real or perceived conflict of interest.

6.3. External Auditors

Ooredoo Tunisie has to appoint two external auditors as required by article 13 of Code of Commercial Companies.

The external auditors are responsible for providing an unbiased and independent evaluation of the Company's financial records. Accordingly,

independent auditors require objectivity and integrity to properly carry out their function. To ensure these qualities are met, the following standards apply to the appointment and responsibilities of the external auditors:

- The Audit Committee and Internal Audit shall recommend the appointment of the auditors after a tender, which shall be approved at the Annual General Meeting.
- The auditors shall be appointed for three (3) financial years. The same firm shall not be appointed as external auditors for more than five (5) mandates that is 15 years considering restrictions mentioned in article 13bis of Code of Commercial Companies.
- The auditors shall not be allowed to provide non-audit services, as such activity might affect their independence
- The external auditors, as part of their audit process, shall report to the shareholders any significant concern(s) that come to its attention, particularly with respect to:
 - Adequacy and efficacy of the internal control systems in place Whether the business is a going concern. (The auditors shall express their reservations, if any, about directors' assumption of going concern)

- The adequacy of the systems set up by the company regarding establishing their legal requirements applicable to the company's area of operations.
- Frauds detected or suspected by the external auditors shall be reported to the Board of Directors. If the fraud is material, however, the auditors shall report the fraud to the appropriate regulators.
- The auditors shall issue an annual certification confirming that the Company's corporate governance report is free from any material misrepresentation