CORPORATE GOVERNANCE REPORT

Living up to our values and supporting best practices

Corporate Governance Report

"The Board of Directors and Senior Executives are entrusted with overseeing and managing Ooredoo Group, and this important responsibility requires commitment, objectivity and accountability from those in leadership positions. Our role is to ensure the implementation of the highest governance principles and ethics in the Company. We implement best practices in accordance with the requirements of stock markets in which Ooredoo is listed. We assure our Shareholders that the principles and policies of governance we implement are the basis for each decision we issue and procedure we implement at Ooredoo Group level."

Faisal Bin Thani Al Thani
Chairman of the Board

1. Ooredoo Values and Corporate Governance Philosophy

Ooredoo's Board and Management have played a central role in the Company's journey of transformation of recent years, upholding the Company's commitment to good governance and ethical business practices as the Company shifted towards a new 'smart telco' business model.

The Board recognises that good corporate governance practices contribute to the creation, maintenance and increase of shareholder value. This includes a commitment to the highest standards of corporate governance, by regularly reviewing the governance structures and practices in place to ensure their effectiveness and consistency with local and international developments.

The Board of Directors abides by the provisions and principles set out in the Commercial Companies Law No. 11 for 2015 and its amendments in Law No. 8 for 2021, and the Corporate Governance Code for Companies and Legal Entities listed on the main market issued by Qatar Financial Markets Authority and other relevant Laws and Regulations set by QFMA, taking these into consideration when drafting Laws and Regulations of the Company.

In addition, Ooredoo is keen on strengthening its corporate governance framework in compliance with the requirements of governance rules and relevant Laws and Regulations set by Qatar Financial Markets Authority (QFMA) through:

1. Updating and improving the Company's Articles of Association.
2. Updating and improving governance Policies and Procedures Guides.
3. Updating and implementation of the Board's and SubCommittees' Charter.
4. Implementation of best practices adopted in the State of Qatar.
5. Updating and improving Internal Procedures, Policies and Processes.

As outlined in the Report, we at Ooredoo affirm that we abide by the provisions of governance rules and relevant Laws and Regulations issued by QFMA, as well as disclosure requirements.

2. Role and Responsibilities of the Board of Directors

The primary role of the Board of Directors is to provide institutional leadership to the Company, within a framework of prudent and effective controls enabling risk to be assessed and managed. This role has been fully illustrated through the Articles of Association of the Company and its relevant By-Laws, the Commercial Companies Law No. (11) for 2015 and its amendments in Law No. (8) for 2021 and Corporate Governance Code for Companies and Legal Entities listed on the main market issued by Qatar Financial Markets Authority, in particular Articles (8) and (9), which were incorporated as a Charter of the Board in a special section of the Corporate Governance Manual.

The Board of Directors has the power and full authority to manage Ooredoo and its Group, and to pursue the primary objective of creating value for Shareholders, with consideration given to the continuity of the Group's business and the achievement of corporate objectives. The Board is also concerned with the maintenance of equity and justice among stakeholders in terms of timely disclosures and making information available to QFMA and the Company's Shareholders. The Board is also concerned with periodically reviewing the implementations of governance and compliance with developing the code of ethics, internal policies and the fundamental covenants which includes: 1) covenants of the Board and its Committees, 2) policies to deal with concerned parties and shareholders, 3) the rules for qualified insider trading. As Ooredoo Q.S.P.C is both the Parent Company of the Ooredoo Group and an Operating Company in the State of Qatar, its Board of Directors has a dual role.

Within this framework, the Board of Directors undertakes major responsibilities and duties, including:

- Vision and Strategy: determining and refining the Group Vision and Objectives, as well as those of Ooredoo, which are the foundation for all the actions and decisions of the Board and Management.
- Management Oversight: appointing the CEO, establishing his duties and powers, assessing his performance and determining his remuneration; nominating the Board Members and the key Officers of Ooredoo and its Group.
- Financial and Investment: reviewing and approving reports and accounts and overseeing the Group and Ooredoo financial positions.
- Governance and Compliance: preparing and adopting the Corporate Governance Rules for Ooredoo and establishing guidelines for the governance of the Group.
- Communication with Stakeholders: overseeing Shareholder Reporting and Communications.
- Annual Training: approving the annual plan of Training and Education in the Company that includes programs introducing the Company, its Activities and Governance.
- Board Orientation: procedures are laid down for orienting the new Board Members of the Company's Business and, in particular, the Financial and Legal aspects, in addition to their Training, where necessary.

The Board of Directors is also responsible for disclosure of information to Shareholders of Ooredoo in an accurate and timely manner. All Shareholders can access information relating to the Company and its Board Members and their qualifications. The Company also updates its website with all Company news continuously, in addition to including this information in the Annual Report presented to the General Assembly.

Based on the above, disclosure to Stock Markets in Qatar and Abu Dhabi where Ooredoo's stocks are listed, by means of quarterly reports and complete annual financial statements, reflects Ooredoo's commitment to the terms and conditions of relating Stock Markets. Responsibilities of the Board have been outlined in the Company's Articles of Association and the Board's Charter in compliance with the Commercial Companies Law and the Corporate Governance System and Legal Entities listed on the Main Market.

3. Board Members:

Ooredoo's Board of Directors has the following Members:

1.	H.E. Sheikh Faisal Bin Thani Al Thani	Chairman	Non-Independent / Non-Executive Member
2.	Dr. Nasser Mohammed Marafih	Deputy Chairman	Non-Independent / Non-Executive Member
3.	Eng. Essa Hilal Al-Kuwari	Member	Non-Independent / Non-Executive Member
4.	Mr. Yousif Mohammed Al-Obaidli	Member	Non-Independent / Non-Executive Member
5.	General Retirement & Social Insurance Authority, represented by H.E Mr. Turki Mohammed Al-Khater	Member	Non-Independent / Non-Executive Member
6.	Mr. Aziz Aluthman Fakhroo	Member, Group Managing Director and CEO	Non-Independent / Executive Member
7.	Mr. Nasser Rashid Al-Humaidi	Member	Independent / Non-Executive Member
8.	Wasit Trading Company represented by Sheikh Sauod Bin Nasser Al Thani	Member	Independent / Non-Executive Member
9.	H.E. Mr. Mohammed Bin Nasser Al-Hajri	Member	Independent / Non-Executive Member
10.	Qatar National Bank (QNB) represented by Mr. Abdulla Mubarak Al-Khalifa	Member	Independent / Non-Executive Member

Pursuant to Article (34) of the Company's Articles of Association, the Secretary of the Board shall be selected by the Board, which shall determine his duties and remuneration. The duties of the Board's Secretary are contained in the Company's Corporate Governance Manual and Corporate Governance Code for Companies and Legal Entities listed on the Main Market issued by Qatar Financial Markets Authority (QFMA).

4. Board Meetings:

Board Meetings are conducted regularly, given that there should be no less than six (6) Board Meetings in the annual financial year, in accordance with Article (30) of the Company's Articles of Association and Article (104) of Commercial Companies Law No. 11 for 2015 and its amendments in Law No. 8 for 2021.

It is worth mentioning in this context that the Board of Directors held eight (8) Meetings in 2023. It is also worth mentioning that the quorum for the Board's Meetings has been fulfilled according to Commercial Company's Law No. 11 for 2015 and its amendments in Law No. 8 for 2021, and the Articles of Association of the Company, and the Corporate Governance Manual and the Legal Entities listed on the Main Market issued by Qatar Financial Markets Authority (QFMA).

In accordance with Ooredoo's Corporate Governance Manual, the Board conducts an annual evaluation of its performance on the individual and collective levels using a questionnaire specifically designed for this purpose, where the Board's collective performance is evaluated, as well as its Members' performance, and that of its Committees to investigate the familiarity of the Chairman and Members of the Board with the duties as set forth in the Corporate Governance Manual and the Articles of Association of the Company, the Commercial Companies Law No. 11 for 2015 and its amendments in Law No. 8 for 2021, and the Corporate Governance Code issued by the Qatar Financial Markets Authority (QFMA), as well as to inform them of the latest developments in the field of governance, and based on some requirements or the results of the evaluation process, development programmes are designed for each individual Board Member. In case of real deficiency in the performance of a Board Member, which was not resolved at the appropriate time, then the Board shall have the right to take the appropriate action in accordance with Law and Corporate Governance. In this regard, each Board Member signs a Declaration that he is fully familiar with the Corporate Governance Manual and the Corporate Governance Code for Companies and Legal Entities listed on the Main Market issued by Qatar Financial Markets Authority (QFMA) and that they are committed to implementing them as a Board Member.

As for the Senior Executive Management, an annual evaluation is undertaken using a Target Score Card at the Company's level, then at the level of the major sectors of the Company.

The Company shall comply with the rules and conditions that govern the disclosure and listing in Markets. It shall also inform the Authority of any dispute that the Company is part of and is affecting its activities and shares, including litigation and arbitration, and shall disclose transactions or deals concluded with any related party.

Board Member Name	Number of Board Meetings Attended During 2023
H.E. Sheikh Faisal Bin Thani Al Thani	6
Dr. Nasser Mohammed Marafih	8
General Retirement & Social Insurance Authority, represented by H.E Mr. Turki Mohammed Al-Khater	8
Mr. Nasser Rashid Al-Humaidi	8
Mr. Aziz Aluthman Fakhroo	8
Wasit Trading Company represented by Sheikh Sauod Bin Nasser Al Thani	8
Qatar National Bank (QNB) represented by Mr. Abdulla Mubarak Al-Khalifa	6
Eng. Essa Hilal Al-Kuwari	8
Mr. Yousif Mohammed Al-Obaidli	8
H.E. Mr. Mohammed Bin Nasser Al-Hajri	8

5. Composition and Remuneration of the Board:

The Board of Directors is composed in accordance with Article (22) of the Company's Articles of Association. The Board of Directors consists of ten (10) Members, nine (9) Non-Executive Members, and one (1) Executive following the appointment of Mr. Aziz Aluthman Fakhroo as Ooredoo Group's Managing Director and CEO, five of whom, including the Chairman, shall be appointed by the Qatar Holding. The other five (5) Board Members are elected by secret ballot of the General Assembly according to the applicability of the terms of the nomination on them and the provisions of Article (35) of the Corporate Governance Code for Companies and Legal Entities Listed on the Main Market issued by the Qatar Financial Markets Authority (QFMA). A Board Member's term is three (3) years and may be renewed. To maintain minority's rights, Article (45) of the Articles of Association provides for that Shareholders holding no less than 10% of the capital have the right to call for a General Assembly Meeting.

The Company pursues separation between positions of the Chairman of the Board and any other Executive position in the Company, where H.E. Sheikh Faisal Bin Thani Al Thani is the Chairman, Mr. Aziz Aluthman Fakhroo is the Group Managing Director and CEO and responsible for its management, and Sheikh Mohammed Bin Abdulla Al Thani is the Deputy CEO of Ooredoo Group and Sheikh Ali Bin Jabor Al Thani is the CEO of Ooredoo Qatar.

The value of the Board's remunerations for the period ending 31 December 2023 amounted to QR 18.4 million.

6. Conflict of Interests:

The Company adopts a policy that ensures the confidentiality and integrity any Reports of illegal actions relating to Employees and general performance measures, which are clarified in Ooredoo's Code of Business Conduct and Ethics. The Code includes the expected behaviour of Employees, particularly with regard to compliance with Laws and Regulations.

Employees must avoid: Conflicts of Interest, particularly in commercial transactions, business administration and activities; using the Company's assets, records, and information; and relationships with related parties outside the Company. No Employee may accept or request gifts or bribes, loans or bonuses, prizes or commissions. The Company is resolved to combat all forms of conflicts of interest in addition to other matters.

Furthermore, the Company complies with Articles (108), (109), (110), and (111) of the Commercial Companies Law No. 11 for 2015 and its amendments in Law No. 8 for 2021 that states the following:

1. The Chairman or a Board Member or Members of the Senior Executive Management may not participate/engage in any business that competes with the Company's business, or may not be involved, either on his/her own behalf or on others' behalf, in any type of business or activities in which the Company is engaged without obtaining the approval from the General Assembly, otherwise the Company is entitled to ask him/her for compensation or take the ownership of the activities he/she is engaged in.
2. The Chairman, Members of the Board and Members of the Senior Executive Management must disclose to the Board any interest, direct or indirect, that they have in the transactions and deals taking place in favour of the Company, and the disclosure must include the type, value and details of those transactions and deals, the nature and extent of the interest they have, and a statement of the beneficiaries thereof.
3. If the total value of the transactions and deals stipulated in the previous Clause is equal to or more than 10% of the market value of the Company or the value of the Company's net assets according to the latest announced financial statements, whichever is lower, a prior approval must be obtained from the General Assembly. The Auditor's Report is submitted to the General Assembly, provided that it includes the type and details of those transactions and deals, their value, the nature and extent of the interest and the stakeholder, and an indication of whether they are in accordance with market prices and on a purely commercial basis. This approval is renewed annually if those transactions and deals are of a periodic nature.
4. Any of the Stakeholders stipulated in Clause (1) of the above- mentioned paragraph shall refrain from attending the Meetings of the General Assembly or the Meetings of the Board of Directors in which the issue related to it is being discussed or voted on.
5. The Company may not offer a cash loan of any kind to any Member of its Board of Directors or to guarantee any loan held by one of them with others or make an agreement with banks or other credit companies to lend money to any of the Board Members or open a facility or guarantee a loan with other parties beyond the terms and conditions set by the Central Bank of Qatar. Agreements beyond the provisions of this Article will be considered null and void, and the Company retains its rights to request compensation, when necessary, from the offending parties.
6. It is prohibited for the Chairman and the Board Members or the Company's Staff to take advantage of any information delivered to his/her knowledge by virtue of his/her Membership or Position for the benefit of him/herself, his/her spouse, his/ her children or any of his relatives to 4th Degree either directly or indirectly, as a result of dealing in Company securities of the Company. Nor may they have any interest, directly or indirectly, with any entity conducting operations intended to make a change in the securities prices issued by the Company, and this ban stays in effect for three (3) years after the expiry of the person's Membership in the Board of Directors or the expiry of his work in the Company.

7. Duties of the Board of Directors

The role of the Board of Directors is to lead the Company in a pioneering way within the framework of effective directives that allow for Risk Assessment and Management. The Board of Directors has the authority and full power to manage the Company and continue business to fulfil the fundamental goal of upholding Shareholders' Rights, in addition to the following tasks:

1. Determine the Terms of Reference, Duties, and Powers of the Chief Executive Officer and assess his performance and remuneration.
2. Evaluate, withdraw and define the powers granted to the Members of the Board of Directors and Board Committees, and define ways of exercising the powers, and formulating a policy for that.
3. Monitor the performance of the Senior Executive Management; review Management Plans in relation to the replacement process and the arrangements for remunerations of Senior Executive Management.
4. Verify the appropriateness of organisational, administrative, and accounting structures for the Company and its Group, with a focus on the Internal Control System.
5. Ensure adequate planning for the succession and replacement of Senior Executive Management.
6. Provide recommendations to appoint, re-appoint or quarantine the Auditor appointed by the Shareholders on the basis of their consent during the Annual General Meeting of the Company, as recommended by the Audit and Risk Management Committee.
7. Direct Members of the Board of Directors and provide them with continuous guidance through planning of the induction and guidance programmes. The Chairman of the Board is responsible for consistently providing induction and guidance programmes to Board Members, to help them perform their duties and ensure they understand ongoing developments on Company issues.
8. Members of the Board of Directors are expected to be seriously committed to the Board and the Company, and also to develop and expand their knowledge of the Company's current operations and its main business, and to be available to contribute to the work of the Board and Committees.
9. Members of the Board of Directors and the Senior Executive Management will be trained according to capacity.
10. Review and approval of Company's major strategic plans and oversee its execution.
11. Oversee Company's special corporate governance system and the extent of its abidance by the System of Corporate Governance and legal Entities listed on the Main Market.
12. Approval of the Guide of Executing the Company's Strategy and Objectives prepared by the higher Executive Management, which should include determination of means and tools of rapid communication with the authority and other regulatory parties, and all other parties concerned with governance including nominating a point of contact.
13. Establishing internal control rules and controls, and of them through a written policy that regulates conflict of interests and resolves any situation conflict for all Board Members and the higher Executive Management and Shareholders. In addition to establishing a complete disclosure system which accomplishes justice and transparency, preventing the conflict of interests and taking advantage of information.
14. Developing precise policies for Board Membership, according to applied Laws.
15. Drafting of a written policy to organise and regulate the relationship between stakeholders and their rights.
16. Creation of policies and procedures for disclosure to shareholders, debitors, and stakeholders.
17. Invitation of all shareholders to attend the General Assembly Meeting according to the Companies' Law, and the Company's Articles of Association.
18. Approval of the nominations related to appointments at the higher Executive Management, and the progression plan for these roles.
19. Creation of awareness programmes as necessary to spread a culture of auto-regulatory and risk management in the Company.
20. Approval of a written and clear policy determining the basics and method of remunerating Board Members and determining the remuneration and incentives of the higher Executive Management and the workers in the Company according to principles of corporate governance and legal entities listed on the Main Market without any discrimination and achievement of approval by the General Assembly.

8. Liabilities of the Board

The Board is obliged to perform its duties and responsibilities, and is keen on doing the following:

1. Attend the Meetings of the Board's and its Committees, and not to retire the Board except for a necessity and at the appropriate time.
2. Hold high the interest of the Company, Partners, Shareholders and all Stakeholders, and favour it over their private interest.
3. Provide an opinion on the strategic issues of the Company, its policy in the implementation of its projects, systems of accountability of Employees, their resources, basic appointments and work standards.
4. Monitor the performance of the Company in achieving its goals and objectives, and review reports on its performance, including the annual, semi-annual and quarterly reports.
5. Supervise the development of the procedural rules for governance and work to ideally implement them in accordance with this system.

6. Benefit from their diverse skills and expertise to diversify their competencies and qualifications in managing the Company in an efficient and productive manner, and to work to realise the interest of the Company, Partners, Shareholders and other Stakeholders.
7. Participate effectively in the Meetings of the Company's General Assembly and meet the demands of its Members in a balanced and fair manner.
8. Refrain from giving any statements, data or information without prior written permission from the President or his Authorised Representative. The Council shall nominate the official spokesperson of the Company.
9. Disclose financial and commercial relationships and lawsuits that may negatively affect the performance of any functions assigned to the Board.

9. Chairman of the Board's role and duties

The main function of the Chairman of the Board is to lead the Board and ensure that the duties are undertaken as required by law and the relevant legislation, in addition to the following tasks:

1. Represent the Company in court, and in its relationship with others, and to communicate with them, and inform the Board of their views.
2. To chair the Board, selected Committees, and General Assembly Meetings, and run discussions as openly as possible, to encourage Board Members to participate effectively in discussions that serve the interests of the Company.
3. Coordinate with the Chief Executive Officer and the heads of the Committees and the Secretary of the Board of Directors to determine the schedule for Board and Committee meetings, and other important Meetings.
4. Coordinate with the Chief Executive Officer to ensure that information is provided to the Board of Directors, so that the Board can make appropriate decisions and follow-up their execution.
5. Review the timing and quality of delivery of supporting documentation to the Management's suggestions to ensure an effective flow of information to the Board of Directors.
6. Guide and enhance the effectiveness of the Board of Directors and Members and assign tasks to them as required.
7. Review monthly results for the Company's business in coordination with the Chief Executive Officer.
8. Ensure that the Company has good relations with official and non- official departments, and with various media.
9. Issue the Agenda for Board Meetings, taking Members' suggestions into account. Assess the performance of the Board annually, and the performance of its Committees and Members, possibly using a third-party consultancy to conduct the evaluation.
10. Encourage Board Members to collectively and effectively take part in conducting the Board affairs to ensure that the Board is undertaking its responsibilities to achieve the interests of the Company.
11. Find effective communications means with shareholders and convey their opinion to the Board.
12. Allow the opportunity to Non-Executive Board Members to effectively take part in and encourage building constructive relationships between Executive and Non-Executive Board Members.
13. Keep the Members always abreast of execution of the rulings of Corporate Governance and Legal Entities Order issued by the Authority.

The Chairman may delegate some of these powers to another Member of the Board of Directors, or the Chief Executive Officer, or the Secretary of the Board.

10. Qualifications and Duties of the Board Secretary

The Board of Directors has appointed Mr. Hilal Mohammed Al Khulaifi as Secretary of the Board of Directors. Mr. Hilal is Group Chief Legal, Regulatory & Governance Officer since March 2023. Prior to that, he was Director of the Legal Affairs Department at the Ministry of Commerce and Industry. During his career, he held several leadership positions, chairing major committees. He also served as Secretary of the Supreme Council for Economic Affairs and Investment.

Al Khulaifi is also an active member of several committees, including the Committee for the Establishment of the Investment and Commerce Court at the Supreme Judicial Council, the Financial Sanctions Committee at the CRA, and the Committee for Granting Permanent Residence Cards at MOI. He represented Qatar in the United Nations Commission on International Trade Law. He is currently a member of the International Legislation Association and is a certified arbitrator at the Qatar International Centre for Conciliation and Arbitration. He holds a bachelor's degree in law from Qatar University and a Masters in Law from the University of Portsmouth, UK.

Mr. Hasan Bin Nabeel Al-Kuwari was appointed Assistant Secretary of the Board of Directors. Mr. Hasan holds a Bachelor's Degree in Law and a Master's Degree in International Economic and Commercial Law from the United Kingdom. Prior to joining Ooredoo Group, he worked in an international law firm.

The Board Secretary assists the Chairman and all Board Members in executing their duties, and he commits to make sure the Board proceedings are carried out appropriately, including:

1. Preparation and revision of Board Meetings' Minutes.
2. Filing of the Board's decisions in a well-maintained record according to Meetings' numbers and the decisions according to its issue date.
3. Preserving the Board's Meetings-related Minutes, Decisions, Memorandums and Reports on paper and in electronic formats.
4. Send Meetings invitations to Board Members with the Meeting Agenda two (2) weeks prior to the Meeting date and receiving Members' requests to add an item or more to the Meeting Agenda mentioning the date of its submission.
5. Full coordination between the Chairman of the Board and its Members and concerned parties and Stakeholders including Shareholders and the Administration and Employees.
6. Provide the Chairman and Members quick access to all Company documents including its data and information.
7. Keep Board Members' Declaration of no combination between Membership of the Board and occupations from which they are prohibited, according to Companies Law and Corporate Governance System issued by the Commission.

11. The Company's Irregularities

As a leading Company in its own field, and in the telecommunication sector, Ooredoo Board of Directors and its top Management are keen to implement all Rules and Regulations outlined in Corporate Governance and Legal Entities Listed on the Main Market order issued by Qatar Financial Markets Authority (QFMA) and Commercial Companies Law No. (11) for 2015 and its amendments in Law No. 8 for 2021. No violations were committed in 2023.

The Council Chamber of the Court of Cassation of Kuwait issued a final ruling following the hearing of the appeal against the judgment issued in favour of the National Mobile Telecommunications Company - Ooredoo Kuwait - (Respondent) in the case No. 859/2020, related to tariffs on number ranges. In the ruling, the appeal was rejected, and the court ordered the Appellants to pay the Respondent the total amount of KD 43,817,594 (approx. QR 510 million).

Apart from that, there is no lawsuit against, or brought to court by the Company, that is still pending with no ruling up to the date of preparing this Governance Report.

12. Board Activities in 2023

In 2023, Ooredoo's Board of Directors achieved a number of key governance goals and supervised the implementation of a number of key successful initiatives, including:

Approving the Group's Performance Report for 2022.

Approving the Group's financial consolidated statements for 2022 and providing a recommendation to the General Assembly in this regard.

Approval of Ooredoo Group's Management Report on the review of the Internal Control over Financial Reporting (ICOFR) for the financial year 2022.

Approval of Ooredoo Qatar's Management Report on the review of the Internal Control over Financial Reporting (ICOFR) for the financial year 2022.

Approving the re-appointment of PricewaterhouseCoopers (PwC) as the Auditors of the Ooredoo Q.P.S.C, Ooredoo Group L.L.C and Special Purpose Entities for 2023; revising the Regulatory Accounting System (RAS) Order for 2022; reviewing the Internal Control over Financial Reporting (ICOFR); validating license fees and industrial fees (required by the Communications Regulatory Authority of Qatar); the Qatar Stock Exchange Reports in XBRL language; providing an Arabic translation resource (on request) for 2023; and providing a recommendation to the General Assembly in this regard.

- Approving the Governance Report for 2022 and providing a recommendation to the General Assembly in this regard.
- Approving distributing a Cash Dividend of 43% of the nominal Share value (QR 0.43 per Share), and providing a recommendation to the General Assembly in this regard.
- Approving the remunerations of the Chairman and Members of the Board for 2022, and providing a recommendation to the General Assembly in this regard.
- Approving the revised and consolidated Business Plan of the Group for 2023, 2024 and 2025, and the Annual Budget for 2024.
- Approving the Business Plan of the Group for the years 2024, 2025 and 2026, as well as the Budget and Financing Plan for 2024.
- Approving the Financial Strategy of the Group.
- Approving a number of technical decisions related to investment opportunities.
- Approving the proposed amendments to the Articles of Association of Ooredoo Q.P.S.C. and submitting a recommendation to the Extra Ordinary General Meeting Assembly for approval.
- Approving the annual review of the Charter of the Audit and Risk Management Committee and the Group Internal Audit Management Charter.
- Approving Ooredoo Group's Procurement Policy.
- Approving the proposed changes to Ooredoo Group's Human Resources Policy.
- Approving the renewal of Ooredoo Group's contract with beIN for a period of two years.
- Approving Ooredoo Group's Human Rights Policy.
- Approving Ooredoo Group's updated operating model for 2023.
- Approving the proposed amendments to Ooredoo Qatar's Financial Authorities and Decision Making (DRM) Matrix.

13. Role of Board Committees

In order to make the decision-making process more efficient and to support the vision relating to corporate governance, the Board has three main Committees: Executive Committee, Audit and Risk Management Committee and Remuneration and Nomination Committee. Each Committee is composed of not less than three (3) Board Members (to be appointed by the Board), taking into account the experience and capabilities of each Board Member participating in the Committee. The Board may substitute the Committee Members at any time.

Each of the Board Committees works in accordance with a written Charter approved by the Board of Directors that clarifies its responsibilities and authorities. The Charter of each Committee has verified that it is in line with the Corporate Governance Code and Articles of Association of the Company and the Commercial Companies Law No. 11 for 2015 and its amendments in Law No. 8 for 2021, and the Corporate Governance Code of the Qatar Financial Markets Authority (QFMA).

Committee	Name of Board Member	Position
Executive Committee	H.E. Mr. Turki Mohammed Al-Khater	Chairman
	Mr. Abdulla Mubarak Al-Khalifa	Member
	Eng. Essa Hilal Al-Kuwari	Member
	Mr. Yousif Mohammed Al-Obaidli	Member
Audit and Risks Committee	Mr. Nasser Rashid Al-Humaidi	Chairman
	Sheikh Sauod Bin Nasser Al Thani	Member
	Mr. Mohammed Bin Nasser Al-Hajri	Member
Remuneration and Nomination Committee	H.E. Mr. Turki Mohammed Al-Khater	Chairman
	Eng. Essa Hilal Al-Kuwari	Member
	Sheikh Sauod Bin Nasser Al Thani	Member

A. Executive Committee

The Executive Committee is comprised of four (4) Members and aims to ensure that decisions are made at the highest levels, to achieve the Company's objectives in a flexible and timely manner in accordance with the authority delegated to the Committee by the Board of Directors.

The Committee is also responsible for studying issues that need detailed and in-depth review before presenting to the Board for final decision. It also oversees Ooredoo's strategy and methods deployed for adopting financial and strategic investments. In 2023 the Committee completed a number of major Projects:

- Reviewed investment opportunities and made recommendations to the Board of Directors.
- Reviewed subsidiaries' work plans and their budgets and provided recommendations to the Board in this regard.
- Reviewed recommendations for awarding contracts, and took appropriate decisions.
- Reviewed the status of Ooredoo Group companies to determine suitability and its position in the markets in which it operates, and made recommendations to the Board of Directors.
- Approved the Company's sponsorship agreements with third parties.
- Approved updating the financial limits of other parties (banks and financial institutions).
- Approved the Group work plan for 2024, 2025, and 2026 as well as approved the 2024 budget, and provided a recommendation to the Board in this regard.
- Approved the financing strategy and plan for 2024 and provided a recommendation to the Board in this regard.
- Approved Ooredoo Qatar work plan for 2024, 2025, and 2026, as well as approved the 2024 budget and provided a recommendation to the Board in this regard.

The Committee held four (4) Meetings in 2023.

According to the annual evaluation, the Board of Directors is satisfied with the Committee's performance while executing its responsibilities and authorities, as well as the recommendations it provided during the year ending 31 December 2023.

Board Member Name	Number of the Executive Committee's Meetings the Member has attended during 2021
General Retirement & Social Insurance Authority, represented by H.E Mr. Turki Mohammed Al-Khater (Chairman of the Executive Committee)	4
Mr. Abdulla Mubarak Al-Khalifa (Member)	3
Eng. Essa Hilal Al-Kuwari (Member)	4
Mr. Yousif Mohammed Al-Obaidli (Member)	4

B. Audit and Risk Management Committee

The Committee comprises three (3) Independent Members, and it assists Ooredoo's Board in overseeing the integrity of the Company's financial statements. It also provides consultancy to the Board on the efficiency and adequacy of internal control systems and arrangements for risk management. The Committee is also responsible for ensuring that internal and external audit functions are independent and objective.

The Committee reviews the annual internal audit and Auditors' Reports and prepares reports on issues arising from auditing the Company and its Subsidiaries, including management reaction; the level of cooperation and information provided during the audit process; and the usefulness of the audit report versus cost.

The Committee also sets up communication channels between Executive Management and Internal and External Auditors. In addition, the Committee reviews Risk Management Reports and advises the Board on all matters that need attention and seek a decision. The Committee also puts great emphasis on investigating any violations in the Group's Companies.

In 2023, the Committee completed a number of major works including:

- Reviewed the annual and quarterly Internal Audit Reports regularly.
- Reviewed annual and quarterly Risk Management Reports regularly.
- Reviewed the results of the Internal Audit Quality Assurance Review for Ooredoo and Group Companies.
- Approved the Internal Audit Department Plan for Group based on risks for 2024.
- Approved the Strategic Plan to manage Group Internal Audit for 2024 – 2026.
- Approved quarterly Financial Statements, and reviewed the annual Financial Statements and submitted a recommendation to the Board.
- Reviewed the following Ooredoo Q.P.S.C. Policies and referred them to the Board:
    a. Procurement Policy.
    b. Human Resources Policy.
    c. Ooredoo Qatar's Powers and Financial Decision-Making (DRM) Matrix Policy.
- Reviewed the following Ooredoo Group Policies and Charters, and submitted them to the Board of Directors:
    a. Group Audit and Risk Management Committee Charter.
    b. Group Internal Audit Management Charter.
    c. Ooredoo Group's Powers and Financial Decision Making (DRM) Matrix.
    d. Ooredoo Group's Human Rights Policy.
    e. Ooredoo Group's Human Resources Policy.
- Approved the Governance Report for 2022.
- Approved Ooredoo Group's Management Report regarding the review of the Internal Control Systems Over the Financial Reports for the financial year ended 31 December 2022.
- Approved Ooredoo Qatar's Management Report regarding the review of the Internal Control Systems Over the Financial Reports for the financial year ended 31 December 2022.
- Approved the re-appointment of PricewaterhouseCoopers (PwC) as the Company's Auditor for Ooredoo Q.P.S.C, Ooredoo Group L.L.C and Special Purpose Vehicle Companies, to review the Regulatory Accounting System (RAS) for 2022 and the systems for Internal Control Over Financial Reporting (ICOFR); confirm license and industrial fees (required by the CRA in Qatar); Qatar Stock Exchange (XBRL) Reports; and provide an Arabic translation resource (on request) for 2023.
- Approved the results of the performance index of the Group's Internal Audit Department and the Corporate Governance Department for 2022.
- Approved the performance index of the Group's Internal Audit Department and the performance index of the Corporate Governance Department for 2023.
- Approved the Budget of Corporate Governance for 2023.
- Approved the Budget of Group Internal Audit Department for 2023.
- Reviewed Group Internal Audit Department Report on Internal Control according to the requirements of the Company's Governance Order and Entities Listed on the Market and refer it to the Board.
- Reviewed the periodic Management Report on Anti-Money Laundering and Compliance.
- Reviewed the Internal and External implementation of recommendations of the Quality Assurance and Improvement Programme (QAIP).
- Reviewed the Auditor's Plan for the Company's Annual Audit Review for 2023.

The Committee held twelve (12) Meetings during 2023.

According to the annual evaluation, the Board of Directors is satisfied with the Committee's performance while executing its responsibilities and authorities, as well as the recommendations it provided during the year ending 31 December 2023.

Member's Name	Number of the Audit and Risk Management Committee's Meetings the Member has attended during 2023
Mr. Nasser Rashid Al-Humaidi (Chairman of Audit & Risk Management Committee)	12
Sheikh Sauod Bin Nasser Al Thani (Mem-ber)	12
H.E. Mr. Mohammed Nasser Al-Hajri (Member)	12

C. Remuneration and Nomination Committee

The Committee comprises three (3) Members. It assists the Board in executing its responsibilities with regards to nominating and appointing Ooredoo Board Members, and Board Members of its Subsidiaries, and determining the remuneration of the Chairman and Members of the Board, and the remuneration of Members of the Senior Executive Management and Employees. The Committee also takes part in assessing the performance of the Board.

In 2023, the Committee completed a number of major works:

- Approved performance index card for Ooredoo Qatar for 2022.
- Approved performance index card for Ooredoo Qatar CxOs for 2022.
- Approved performance index card for Ooredoo Group for 2022.
- Approved performance index card for Ooredoo Group CxOs for 2022.
- Approved performance and goal index card for Ooredoo Qatar for 2023.
- Approved performance and goal index card for Ooredoo Qatar CxOs for 2023.
- Approved proposed changes to Ooredoo Qatar's HR Policy.
- Approved the proposed changes to Ooredoo Group's HR Policy.

The Committee held seven (7) Meetings during 2023.

According to the annual evaluation, the Board of Directors is satisfied with the Committee's performance while executing its responsibilities and authorities, as well as the recommendations it provided during the year ending 31 December 2023.

Member's Name	Number of the Remuneration and Nomination Committee's Meetings the Member has attended during 2023
General Retirement & Social Insurance Authority, represented by H.E Mr. Turki Mohammed Al-Khater (Chairman of the Executive Committee)	7
Eng. Essa Hilal Al-Kuwari (Member)	7
Sheikh Sauod Bin Nasser Al Thani (Member)	7

14. The Executive Management

The role of Executive Management is to manage the Company's business operations, which requires planning different developments' processes in adherence to the Company's principles and practices. In addition, Executive Management is responsible for monitoring the development of financial performance and business plans. The Executive Management team reports to the Chief Executive Officer and Chief Operating Officer, with their performance monitored by the Board of Directors.

The following table gives the Names and Biographies of the Executive Management until the end of 2023:

Executive Manager Name	Summary Curriculum Vitae
Mr. Aziz Aluthman Fakhroo Managing Director and CEO, Ooredoo Group	Mr. Aziz Aluthman Fakhroo was appointed as Managing Director and CEO of Ooredoo Group since November 2020, he has been a Board member of Ooredoo Group since 2011. From 2014 to 2020, he served as Deputy Undersecretary for Budget, Treasury and Financial affairs at the Ministry of Finance. Previously (2007- 2014) he was the Co-head of Mergers and Acquisitions at Qatar Investment Authority (QIA) , where he led some of the sovereign wealth fund's most high-profile deals. In March 2021 he was appointed as Board member of KATARA Hospitality and member of the Board of Trustees of Qatar Museums and in December 2021 he was appointed on the Board of Commissioners of Indosat. He served as Board Member at Accor SA from 2015 till 2022. He also served as member of the Board of United Arab Shipping Company, Canary Wharf Group, Chelsfield LLP and CITIC Capital. Mr. Aziz Aluthman Fakhroo holds a Bachelor of Business Administration from ESLSCA University.
Sheikh Mohammed Bin Abdulla Al Thani Deputy Group CEO	Sheikh Mohammed Bin Abdulla Al Thani is Ooredoo's Deputy Group CEO since March 2020. He is currently the Chairman of the Board of Directors of Ooredoo Kuwait, Vice Chairman of the Board at Asiacell Iraq and Vice Chairman of the Board at Ooredoo Oman. He has extensive experience in communications, digital transformation, finance and accounting, and has held various management positions within Ooredoo since he joined the company in 2009. Previously, he was CEO of Ooredoo Qatar. Prior to that, he was CEO of Ooredoo Kuwait and President Commissioner of Indosat Ooredoo, leading all three companies to reach key milestones and placing them as market leaders. He holds a Master's degree in Finance and Accounting from the University of Cardiff, UK and a Bachelor's degree in Accounting from Qatar University.
Mr. Ahmad Abdulaziz Al Neama Group Regional CEO	Mr. Ahmad Abdulaziz Al Neama is Group Regional Chief Executive Officer since January 2022. He is also Chairman of the Board of Directors of Ooredoo Algeria, Ooredoo Tunisia, Ooredoo Myanmar, and Vice-Chairman of the board of Ooredoo Palestine, as well as Indosat Ooredoo Hutchison's President Commissioner. He currently oversees the strategic evolution of Ooredoo in six countries, including Algeria, Tunisia, Palestine, Maldives, Myanmar and Indonesia. Prior to his current position, Mr. Ahmad was CEO of Indosat Ooredoo, and was behind the biggest tower sale and leaseback transaction in Asia and played a key role in the merger of Ooredoo and CK Hutchison. He holds a BSc in Electrical Engineering from the University of Colorado. Denver. Mr. Ahmad has also received further qualifications from the HEC Leadership Academy, Qatar Leadership Center, Arab Leadership Academy and Cranfield University & IMD and much more.

Executive Manager Name	Summary Curriculum Vitae
Mr. Abdulla Ahmad Al-Zaman Chief Financial Officer, Ooredoo Group	Mr. Abdulla Ahmed Al-Zaman was appointed as Ooredoo Group Chief Finance Officer in March 2021. Previously, he was CFO at Ooredoo Qatar since January 2018, after joining the Group in 2013 and holding multiple senior roles including Directorship positions on key Ooredoo international operating companies. He is responsible for facilitating organisational accountability and transparency, maintaining a long-term sustainable value for shareholders and other stakeholders. Mr. Al-Zaman has over 18 years of highly accomplished broad-based leadership experience, in Telecommunications, Transportation and Oil & Gas industries. He holds a bachelor's degree in Finance & Business Administration from California, USA, and an EMBA from the University of Hull, UK.
Dr. Hamad Yahya Al Nuaimi Group Chief Board Affairs Officer, Ooredoo Group	Dr. Hamad Yahya Al Nuaimi was appointed Group Chief Board Affairs Officer in January 2023. In his current role, he provides extensive support to the offices of the Chairman, Group CEO and Deputy Group CEO and coordinates communication between the Board of Directors and Ooredoo's senior management. Dr. Hamad is also responsible for managing Ooredoo's senior stakeholder relations with key national and international figures and institutions, including heads of states, ministers, government agencies and international organisations. Prior, he was Chief Corporate Affairs Officer in Group and at Ooredoo Kuwait. He has an extensive and accomplished career of over 27 years in the finance, communications, media and telecoms industries and has held senior roles at QNB, which has seen its brand value jump to USD 1.3 billion, and Al Jazeera, which became among the world's top 5 brands, during his tenure. Dr. Hamad holds a PhD in Marketing from the UK in 2005, Marketing Research and Development.
Sheikh Nasser Bin Hamad Bin Nasser Al-Thani Chief Corporate Affairs Officer, Ooredoo Group	Sheikh Nasser Bin Hamad Bin Nasser Al-Thani was appointed Chief Corporate Affairs Officer in January 2023. He has 20 years of experience, five of which are in the public sector and 15 are within Ooredoo. Before taking up his current role as Chief Corporate Affairs Officer, Sheikh Nasser was Chief Commercial Officer at Ooredoo Qatar, where he oversaw the B2B, B2C and the Marketing units. Previously, he was Chief Business Officer of Ooredoo Qatar, responsible for end-to-end profit and loss accountability for Ooredoo Qatar's B2B portfolio including Connectivity, ICT and Mega Projects as well as the Qatar Data Centre. Sheikh Nasser holds a Bachelor's degree in Business and Economics from Qatar University and an MBA from the University of Wales, as well as a Telecoms Mini MBA from Telecoms Academy, UK. In addition, he has completed several executive courses in leadership and innovation at HEC Paris, London School of Economics (LSE), IMD Switzerland and Harvard Business School (HBS).

Executive Manager Name	Summary Curriculum Vitae
Mr. Hilal Mohammed Al Khulaifi Chief Legal, Regulatory & Governance Officer, Ooredoo Group	Mr. Hilal Mohammed Al Khulaifi is Group Chief Legal, Regulatory & Governance Officer since March 2023. He is also Secretary of the Board of Directors of Ooredoo Group. Prior to that, he was Director of the Legal Affairs Department at the Ministry of Commerce and Industry. During his career, he held several leadership positions, chairing major committees. He also served as Secretary of the Supreme Council for Economic Affairs and Investment. Al Khulaifi is an active member in a number of committees, including the Committee for the Establishment of the Investment and Commerce Court at the Supreme Judicial Council, the Financial Sanctions Committee at the CRA, and the Committee for Granting Permanent Residence Cards at MOI. He represented Qatar in the United Nations Commission on International Trade Law. He is currently a member of the International Legislation Association and is a certified arbitrator at the Qatar International Centre for Conciliation and Arbitration. He holds a bachelor's degree in law from Qatar University and a Master's in Law from the University of Portsmouth, UK.
Ms. Fatima Sultan Al-Kuwari Chief Human Resources Officer, Ooredoo Group	Ms. Fatima Sultan Al Kuwari is Ooredoo Group's Chief Human Resources Officer since April 2021 and the Chairperson of Ooredoo Maldives since December 2021. She has over 18 years of professional experience and is the first woman in the history of Ooredoo Kuwait to be appointed as a Board member of the company. Ms. Fatima joined Ooredoo in 2006 and served in various senior roles, latest of which was Ooredoo Qatar's Chief Consumer Officer. Prior to that, she was Ooredoo's Acting Group Chief Commercial Officer (CCO). She holds a B.S. in Computer Science from University of Qatar, an Executive Masters in Leadership from Georgetown University, USA and an MBA from the University of Liverpool in the UK.
Mr. Mohammed Abdulkhaliq Al-Emadi Chief Audit Executive, Ooredoo Group	Mr. Mohammed Abdulkhaliq Al-Emadi was appointed as Group Chief Audit Executive (GCAE) in November 2011. Since his appointment, he has successfully transformed the Internal Audit Function into a Group Internal Audit. He has 21 years of professional experience in the audit field, 13 of which are in Ooredoo's Internal Audit. He is responsible for providing assurance and consulting services to Ooredoo Qatar, Ooredoo Group and Starlink, as well as supporting Internal Audit functions in the Operating Companies. He holds a B.S. in Accounting from Qatar University and a Master's degree in Accounting and Finance from Southampton University, UK.
Sheikh Ali Bin Jabor Al-Thani Chief Executive Officer, Ooredoo Qatar	Sheikh Ali Bin Jabor Al-Thani is Ooredoo Qatar's CEO since January 2023. Previously, he was Group Chief Legal, Regulatory & Governance Officer, overseeing Ooredoo's global legal activities, policies, and regulatory affairs and advising the Board and Executive Management on all aspects of governance, legal compliance and regulatory frameworks across the group. Prior to that, Sheikh Ali was the Group's Chief Corporate Governance Officer from January 2018 until March 2020. Sheikh Ali joined Ooredoo Group in 2013 and served in a number of roles, including Chief Legal and Regulatory Officer of Ooredoo Qatar. He holds a Bachelor's degree in Law.

Executive Manager Name	Summary Curriculum Vitae
Ms. Maryam Hassan Al Hajri Chief Human Resources Officer, Ooredoo Qatar	Mariam Hassan Al Hajri is Chief Human Resources & Administration Officer, overseeing both HR functions and Ooredoo's facilities and services. Previously, she was Director Talent Acquisition at Ooredoo Group, where she oversaw talent sourcing. Prior to that, she oversaw Ooredoo Qatar's Talent Management division for more than 14 years. Mariam has over 20 years of expertise across all domains of human resources management, including employee experience, organisation development, and talent management. Mariam holds a bachelor's degree in mass communication from Qatar University and has attended numerous leadership & strategic management programmes, including HEC Paris, Harvard Business School, and others.
Mr. Eisa Mohammed Al-Mohannadi Chief Financial Officer, Ooredoo Qatar	Mr. Eisa Mohammed Al-Mohannadi is Ooredoo Qatar's Chief Financial Officer (CFO) since March 2021. Prior to joining Ooredoo in 2012, Mr. Al-Mohannadi held various positions in banking, risk operations, revenue assurance and general administration. He is a member of the Boards of Directors of Ooredoo Palestine, Ooredoo Oman and Starlink. He is also a member of the Board of QLM Life and Medical Insurance Company. He holds a Bachelor's degree in Business Administration and Finance from Marymount University, USA and a MBA in Business Administration and Digital Transformation from HEC Paris.
Mr. Thani Ali Al-Malki Chief Business Officer, Ooredoo Qatar	Mr. Thani Ali Al-Malki is Ooredoo Qatar's Chief Business Officer since January 2023. Prior to that, he was Executive Director Business at Ooredoo Qatar. Thani's extensive career includes a stint as Head of Active Network at Ooredoo, and tenures at Es'HailSat and Barwa Media Company. He holds a Bachelor of Science degree in Electronics and Communication Engineering from the University of Leeds, United Kingdom.
Mr. Mustafa Peracha Chief Consumer Officer, Ooredoo Qatar	Mustafa is Ooredoo Qatar's Chief Consumer Officer since January 2023. His commercial role spans mobile, fixed broadband and digital go to market. Previously, he has led Strategy, B2B Partnerships and Operations within Ooredoo Qatar. He has over 30 years of experience within the telecom and technology industries in the US, Middle East and South Asia. He holds an MBA from the University of Chicago and a Bachelor degree in Electrical Engineering from the University of Michigan.

Executive Manager Name	Summary Curriculum Vitae
Mr. Günther Ottendorfer Chief Technology & Infrastructure Officer, Ooredoo Qatar	Mr. Günther Ottendorfer was appointed as Chief Technology and Infrastructure Officer of Ooredoo Qatar in January 2019. His 27 years of experience include time served as CTO and Board member at top telecommunications companies such as Sprint, Telekom Austria, T-Mobile International and Germany and Singtel Optus in Australia. Before joining Ooredoo he was Chief Operations Officer Technology at Sprint Corporation USA. Mr. Ottendorfer holds a BS in Computer Science (with distinction) from the Technische Universitat in Vienna.

- Total value of the remunerations to the Executive Management for the year ending on 31 December 2023 was equivalent to QR 39.2 million.
- The Board of Directors' evaluation of the performance of the Executive Management: Based on the annual evaluation, the Board of Directors is satisfied with the performance of the Executive Management while executing its responsibilities, authorities and recommendations which have been provided during the year ending 31 December 2023.

15. Corporate Governance Department

The Corporate Governance Department was established in 2008 and is responsible for assisting the management and Board in ensuring the efficiency and implementation of Corporate Governance Policies and Practices in Ooredoo and its Group.

In 2023, the Corporate Governance Department completed a number of major works:

- Continued the implementation of Corporate Governance in all of Ooredoo Group Companies.
- Reviewed the list of Ooredoo Representatives on the Boards of the Group's Companies.
- Adopted an Employee Disclosure procedure for Non-Ooredoo interests.
- Monitored the publication of the Corporate Governance Code in Group Companies.
- Assisted the Board of Directors in the annual Assessment and Evaluation of adherence to the Code of Conduct.
- Management of Special Purpose Vehicle Companies (SPVs).
- Worked on the Company's Policies and the roster of decision making.
- Compliance with the order of Corporate Governance and Listed Legal Entities on the Main Market.

16. Internal Audit Objectives and Activities

Providing independent and objective consultancy services drafted in a way that contributes to adding more value and improving Ooredoo's processes. The activity performed by the internal audit helps to achieve the Company's objectives through a structured and systematic approach to assess and improve the effectiveness of risk management, monitoring and governance. Also, the Internal Audit Department complies with the International Standards for the Professional Practice of Internal Auditing to provide practical instructions for the management of internal audit, planning, execution, and reporting activities, which are designed to add more value and improve Ooredoo processes/operations.

These tasks are performed under the supervision of the Audit and Risk Committee. There are clear instructions from the Board, Audit Committee, and Executive Management to all units to work in accordance with External and Internal Audit Systems, and to respond to any issue or topic raised by Auditors.

In 2023, the Internal Audit Department completed a number of major works:

- Prepared an internal risk-based audit plan.
- Reviewed and evaluated the operations, risk management and internal control framework through implementing the internal audit plan.
- Reviewed quarterly and annual Enterprise Risk Reports of Ooredoo Qatar and the Group and assessed the effectiveness of plans to reduce these risks.
- Complied with the Internal Audit Manual based on the International Standards for the Professional Practice of Internal Auditing to provide practical guidance to manage internal audit activity, planning, execution and reporting.
- Reviewed the quarterly Internal Audit Department reports in Group Companies.
- Reviewed the annual Risk Internal Audit plans for Group Companies; providing advice and consultation.
- Continued the execution of the Internal Audit Department programme to improve and control quality for internal audit departments in the Group and its Companies.
- Coordinated between External Auditors, Audit Bureau Qatar and Management.
- Supported Operating Companies' Internal Audit functions.
- Reviewed recommended policies to provide opinion on the efficiency of internal audit procedures.
- Planning and execution of a review for the effectiveness of Internal Control measures Over Financial Reports (Internal Control Over Financial Report) for 2023.
- To ensure transparency and credibility, any matters that come to the attention of the internal or external auditor or the accounting team are investigated separately based on the nature of these matters and in accordance with the established procedures.
- Submit quarterly reports to the Audit and Risk Management Committee on the extent of the Company's compliance with the requirements of Article (22) of the Corporate Governance Code for Companies and Legal Entities Listed on the Market. The report of the Group's Internal Audit Department includes:

1. Control and supervision procedures for financial affairs, investments and risk management.
2. Review of the evolution of risk factors in the Company and the suitability and effectiveness of the Systems deployed in the face of radical or unexpected changes in the Market.

3. A comprehensive evaluation of the Company's performance regarding compliance with the application of the Internal Control System, and the provisions of this System.
4. The extent of the Company's commitment to the rules and conditions governing disclosure and listing in the Market.
5. The extent of the Company's commitment to Internal Control Systems when identifying and managing risks.
6. The risks to which the Company was exposed, their types, causes and what was done about them.
7. Proposals for correcting violations, removing and causes of risks.

17. Supervising and Controlling the Group

Monitoring and supervision at Group level has separate lines for operating strategically and in financial control in a full review in each of the Affiliated Companies. This is done according to a regular cycle of visits and Meetings of the Executive Management of the Group with the Executive Management of the Affiliated Companies, supported by a specific schedule for reports on internal performance. This detailed inspection of the performance of each Operating Company is considered a primary source of information, provided to shareholders through quarterly or annual reports. In addition, the Group reviews and comments on the decisions and actions of Boards and Audit Committees in each Subsidiary. Supervision and control procedures vary between each of the Subsidiaries in a way that reflects delegation of powers to the Board and the Executive Management for each Company, however, each Company is obliged to issue its reports on the Group level.

The process of unifying the Audit Committees' Charters on Group level will ensure that Audit Committees are overseeing the system of internal control.

18. Risk Management and Internal Control

Ooredoo has established a system for monitoring, managing and controlling internal and external risks, to determine risks and put plans to rectify them in order to protect the Company's investments and operations inside and outside Qatar. This System is designed to:

- Identify, assess, monitor and manage risks in the Company; and
- Inform the Ooredoo Board of material changes to Ooredoo's risk profile.

The Board is responsible for establishing the risk management system and for reviewing the effectiveness of its implementation in Ooredoo and its Group. Management is responsible for systematically identifying, assessing, monitoring and managing material risks throughout the organisation. This System includes the Company's internal compliance and control systems. In addition, the Company has tight controls and well-established systems that control its transactions and relationships with related parties. Ooredoo Group implements a risk management policy at Group level, where it states that the Group's Board of Directors, supported by Audit and Risk Management Committee and Internal Audit Department, will review every quarter all risks that Ooredoo and its Subsidiaries might face. Identifying risks that any of the Operating Companies might face is the responsibility of its Executive Management and Employees, while the Group's Risk Management examines the risk ratings determined, and the action plans to address these risks. The Internal Audit Department will undergo an independent review of Risk Management Department reports on quarterly basis, and present its opinion regarding the integrity of these reports to the Audit and Risk Management Committee. The concerned Department gathers all the potential risks and planned measures to mitigate these risks, and presents them to the Audit and Risk Management Committee.

The Department then analyses the effectiveness of Ooredoo's risk management and compliance with internal control measures, as well as the effectiveness of their implementation.

Measures for identifying and managing risks vary between Affiliated Companies. However, these measures are being standardised and Ooredoo also implements a system to compare external Markets with the procedures in place to manage risks, so that it is using the best practices.

High-level financial measurements are collected at Group level according to the recurring timetables, which might be monthly, quarterly, or yearly, depending on the details of these measurements. These measurements provide an indication as to the risks faced by each OpCos, with special attention to issues of cash and funding needs as well as the degree of endurance to be able to deal with the unexpected.

The Board also handles the responsibility of spreading the internal audit culture and oversees all concerned with the internal audit framework through regular reports submitted to the Board through internal audit (Risks and Internal Audit). The upper Management bears the responsibility of coordinating and facilitating the execution of internal audit framework, and dealing with concerned issues. The upper Management guarantees that all controls are working efficiently in all times, and will coordinate with different Departments to rectify any points of weakness in the control system that internal audit jobs have reported at the proper time.

The Internal Audit Department will continuously review how adequate internal audit framework is through the execution of the annual internal audit plan which is based on risks. In case the Internal Audit Department determined weakness points in the internal audit order, the respective Department shall devise a work plan to mitigate and rectify the shortage in a specific time frame. The priority of rectifying weakness points is defined on basis of the potential strength and impact of weak points on the Company. The Internal Audit Department prepares half yearly reports on the progress made in monitoring to the Audit and Risk Management Committee and the upper Management.

The Management defined in 2023 the procedures of control on financial data and confirming the integrity of the design and implementation of these procedures. The Internal Audit Department made a comprehensive review for these procedures to confirm how fit it is to implement, and the administration was notified of the results of the review and the required improvements. As of 31 December 2023, the Company was not aware of any failures or points of weakness in the internal review system, and no emergencies with negative impact on the Company's financial status took place.

19. Company's Adherence to Internal and External Audit Systems

The Company has appointed an External Auditor and is working on adherence to Internal and External Audit Systems. There are decisions and clear instructions from the Board of Directors, Audit Committee and Senior Executive Management that emphasise the necessity for all sectors and Departments of the Company to adhere to Internal and External Audit, and deal with all cases identified by the auditors.

With regard to technical and accounting reports, some observations are contained in the reports of the Internal Auditor, External Auditor and the Audit Bureau. These are being dealt with as appropriate.

Also, the Company has a Policy to ensure staff protection and confidentiality in the event of informing them of any suspicious transactions. This Policy has been included as part of the Code of Ethics and Business Conduct.

We would also like to point out that, based on the external evaluation of the Quality Assurance and Improvement Programme (QAIP) for the Group's Internal Audit and Department and the annual self-evaluation, the activity of the Group's Internal Audit Department is in line with the International Standards for the Professional Practice of Internal Auditing and the Charter of Professional Conduct of the International Institute of Internal Auditors.

20. Availability of Information

The Company guarantees for all Shareholders the right to review all relevant information and disclosures through its website and annual reports that are made available to all Shareholders. Shareholders can access all information relating to Board Members and their qualifications, including the number of shares they own in the Company, their Presidencies or Membership on the Boards of Directors of other Companies, as well as information on Executive Management of the Company. All Stakeholders are entitled to access to all relevant information.

In the event of newspapers or social media platforms circulate rumours about the Company, the Company has a Policy for Disclosures, which also includes a Policy for dealing with rumours if any.

In Articles (46), (49), and (53) of the Company's Articles of Association, the rights of minority Shareholders have been implicitly provided for:

The Board of Directors may invite the Assembly to convene whenever the need arises, and shall call upon it whenever requested by the controller or a number of Shareholders representing not less than 10% of its capital.

- The General Assembly shall convene at an Extra-Ordinary Meeting upon the invitation of the Board, or upon a written request addressed to the Board by a number of Shareholders representing not less than one (1) quarter of the Company Shares.
- Decisions of the General Assembly issued in accordance with the Company's Articles of Association are binding for all Shareholders, including those who are absent from them, those who disagree with the opinion, or those who are disqualified or deficient.

21. Dividend Policy

Profits are distributed upon recommendation by the Board of Directors and a decision of the General Assembly of the Company in compliance with Article (62) of the Articles of Association of the Company, and the Company's policy for distributing dividends, and in accordance with Article (36) of the Corporate Governance Code issued by the Qatar Financial Markets Authority (QFMA).

22. Shareholder Records

Subject to the provisions of Article (10) of the Company's Articles of Association, Article (159) of the Commercial Companies Law No. 11 for 2015 and its amendments in Law No. 8 for 2021, and Article (30) of the Corporate Governance Code issued by the Qatar Financial Markets Authority (QFMA) and at the direction of Qatar Stock Exchange (QSE), the Company keeps true, accurate, and up-to-date records of the Company's Shareholders via the central system for Shareholders, run by the Stock Exchange.

Any Shareholder or any related parties can look at the Shareholders' Register and obtain all relevant information.

The two (2) Tables below show the major Shareholders and Shares held by Members of the Board.

Shares Held by Major Shareholders

Name of Board Member	Country	Number of Shares	Percentage
Qatar Investment Authority	Qatar	1,713,187,290	53%
General Retirement & Social Insurance Authority	Qatar	405,994,407	13%
Abu Dhabi Investment Authority	UAE	320,319,940	10%
General Military Retirement and Social Insurance Authority	Qatar	375,015,279	2%

Shares Held by Members of the Board

Name of Board Member	Country	Number of Shares	Beneficiary Name
General Retirement & Social Insurance Authority represented by H.E. Mr. Turki Mohammed Al Khater	Qatar	405,994,407	General Retire-ment & Social Insurance Authority
Qatar National Bank (QNB) represented by Mr. Abdulla Mubarak Al-Khalifa	Qatar	25,000,880	Qatar National Bank (QNB)
Wasit Trading Company represented by Sheikh Sauod Bin Nasser Al Thani	Qatar	58,770	Sheikh Sauod Bin Nasser Al Thani
Mr. Nasser Rashid Al-Humaidi	Qatar	5,000	Mr. Nasser Rashid Al-Humaidi
Dr. Nasser Marafih	Qatar	54,500	Dr. Nasser Marafih
H.E. Mr. Mohammed Nasser Al-Hajri	Qatar	5,000	H.E. Mr. Mohammed Nasser Al-Hajri

23. Fair Treatment of Shareholders and Voting Rights

According to the provisions of Article (16) of the Company's Articles of Association, which states that "each Share shall give its holder equal proprietary rights as other Shareholders, without any discrimination, in the Company's assets and equal rights to receive Dividends as herein-after provided", the Dividend will be distributed to the Shareholders.

According to the provisions of Article (33) of the Corporate Governance Code for Companies and Legal Entities Listed in the Main Market, Shareholders have the right to request the inclusion of certain issues in the Agenda of the General Assembly and to discuss these issues during the Meeting if the Board doesn't include them and the Assembly decides to do so.

The Company is also keen to choose the most appropriate place and time for holding the General Assembly and for the Company and is committed to use modern technology to communicate with Shareholders to facilitate the effective participation of the largest number of them in the General Assembly Meeting.

According to the provisions of Article (42) and Article (46) of the Company's Articles of Association, the Company makes sure to inform the Shareholders of the topics listed on the Agenda of the General Assembly and provides sufficient information through announcements in the Newspapers, the Qatar Stock Exchange (QSE) website and the Company's website to enable them to make their own decisions.

And according to Article (48) of the Company's Articles of Association, after the General Assembly, the Company discloses the results of the Meeting in a Press Release. As started in Article (42) of the Company's Articles of Association, Shareholders can view the Minutes of the General Assembly Meeting upon request.

According to the provisions of Article (43) of the Company's Articles of Association, each Shareholder has the right to attend the General Assembly, either Personally or by Proxy.

24. Employees of the Company

The Human Resources Policy adopted and applied by the Company is prepared in accordance with the provisions of the Labour Law No. 14 of 2004, and related Ministerial decisions which serve the interests of the Company and its Employees, and takes into account at the same time the principles of justice, equality, and nondiscrimination on the basis of gender, race, or religion.

Key functions of HR include recommending and developing necessary Training Plans and submit them for Board approval.

25. The Company's Achievements

In 2023, the Company achieved a number of key milestones, including:

1. Ooredoo Group announced an all-time high Net Profit of QR 3.0 billion, with a revenue of QR 23.2 billion for FY 2023.
2. Ooredoo Group's total brand value stood at USD 3.14 billion and the company appeared in the ranking list for the seventh consecutive year. The Group maintained its Brand Strength Index at 79, and its brand rating of AA+ for the fifth consecutive year.
3. S&P upgraded Ooredoo to 'A/A-1' on improved Free Cash generation; Outlook Stable post period on February 9.
4. Ooredoo Group appointed new CxOs, including Mr. Hilal Mohammed Al Khulaifi as Group Chief Legal, Regulatory & Governance Officer, and Mr. Timos Tsokanis as Group Chief Technology and Information Officer.
5. Ooredoo Group appointed Dr. Samer Fares as the new Chief Executive Officer of Ooredoo Palestine.
6. Chris Peirce was appointed as Acting Chief Executive Officer of Ooredoo Myanmar.
7. Roni Tohme was appointed as the new Chief Executive Officer of Ooredoo of Ooredoo Algeria.
8. Bassam Al Ibrahim was appointed as the new Chief Executive Officer of Ooredoo Oman.
9. Ooredoo signed definitive agreements with Zain Group and TASC Towers, establishing the largest tower company in the MENA region.
10. Ooredoo's data centre carve-out is expanding capacity to 120 megawatts with a USD 1 billion investment over the medium to long term. As the market leader with 60% of installed capacity, Ooredoo is uniquely positioned to meet rising demand for localised cloud services.
11. Ooredoo pioneered a new fintech holding, Ooredoo Fintech.
12. Ooredoo Qatar was the world's first operator to deploy 50GPON connectivity and launched groundbreaking Fiber to the Room (FTTR).
13. Ooredoo Qatar also introduced the Ooredoo Business Smart Waste Management solution, utilising IoT technology to enhance waste management for businesses.
14. Ooredoo Kuwait became the first operator in Kuwait to launch Google Pay and introduced an innovative and fully automated digital sales platform, a first among the OpCos.
15. Ooredoo Group partnered with Google for API development, with Microsoft to launch new services for business customers and with Huawei for Fintech.
16. Ooredoo Group launched a new TV/entertainment marketplace, Go Play.
17. Ooredoo Kuwait completed a trial for "Advanced 5G" and launched Wi-Fi 7, becoming the first operator in the country to offer this technology specifically for businesses. It also became the first operator in the country to integrate Narrowband Internet of Things (NB-IOT) technology into its network, setting new standards for connectivity and innovation.
18. Ooredoo Tunisia introduced enhanced fixed wireless access (FWA) speeds at 10Mbps and launched IPV6 in mobile and fixed services for the first time in Tunisia.
19. Asiacell Iraq carried out initiatives such as the 'Learning for a Cause', 'TEDxNishtiman' and United Nations Development Programme Projects, exemplifying the company's commitment to community welfare.
20. Ooredoo Maldives continued to foster a culture of innovation through initiatives such as the Inter-school STEM Fair and promoting national cyber-safety efforts with digital literacy programmes.
21. From the onset of the latest hostilities, Ooredoo Palestine has led support for its communities with the provision of free minutes, SMS and 2G/3G data.
22. Ooredoo Tunisia engaged in a national campaign to reforest 70 hectares in the Bargou forest, restoring areas damaged by fires.

26. Parties Concerned

The Company has strict controls and deep-rooted regulations which govern its activities in going into deals or relationships with parties concerned. Also, the Company's Policy prohibits the Chairman and Members of the Board from making any deals for selling or buying the Company's Shares during the period specified by Qatar Stock Exchange (QSE), until the Company's financial results are disclosed to the public and it is confirmed none of the parties concerned has made any deals during ban periods during 2023.

There was no significant transactions with the related parties in the Company registry that required Shareholder approval as of 31 December 2023. In all cases, the transactions of related parties whether important transactions or else are disclosed in the Governance report which is prepared in compliance with Article (122) of Qatari Commercial Companies Law No. 11 for 2015 and its amendments in Law No. 8 for 2021, and Articles (56), (57) and (58) of the Articles of Association and Article (122) of QFMA code and Article (37) of the Corporate governance Code for Companies and Legal Entities listed in the main market issued by the Qatar Financial Markets Authority. It is also presented as part of the audited financial indicators framework towards the end of the year to endorse it in the Annual General Meeting. For more details, readers can refer to the audited consolidated financial statements at the end of the year ended 31 December 2023, which is presented at the end of the Annual Report and considered an integral part of this Corporate Governance Report.

Information on the deals with concerned parties can be obtained by referring to the note complementing the consolidated audited financial statements for the year ended on 31 December 2023.

27. Social Responsibility

Corporate Social Responsibility (CSR) focuses on ethical, social and environmental issues. Ooredoo is committed to ethical and legal standards in terms of practicing its activities and contributing to economic development and improving the quality of living conditions of the Company's Employees and their Families, as well as the local community and society as a whole. It also works to respond to the demands of stakeholders and the environment in which they operate.

Ooredoo believes that CSR is an investment in society. It works to engage Management and Employees in CSR activities. The Company is keen to invest in the local community in Qatar, as well as in the communities in which it operates.

As for the Social and Sporting Activities Support Fund DAAM, Ooredoo is bound by Law No. 13 of 2008 and its amendments in Law No. 8 of 2011, and the total amount paid reached QR 553,422 thousand and the amount due for payment is QR 47,776 thousand. More information on this is included in the audited financial results.

Based on our belief that Ooredoo can enrich customers' digital lives and stimulate human development, the company works hard to ensure that everyone in its Markets is able to take full advantage of our leading networks.

The Company is committed to the United Nations' Goals of Sustainable Development. Ooredoo supports those goals in a number of areas across many initiatives, including projects to eradicate extreme poverty, improve human life and work to create a healthier world in the future. Details of these initiatives can be found in the Social Responsibility section of the Ooredoo Annual Report 2023.

28. Board of Directors' Report on Internal Control Over Financial Reporting

The Board of Directors of Ooredoo Q.P.S.C. ("Ooredoo") and its consolidated subsidiaries (together the "Group") is responsible for establishing and maintaining adequate internal control over financial reporting (ICOFR) based on the framework and the criteria established in Internal Control – Integrated Framework (2013), issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO").

Our internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Group's consolidated financial statements for external reporting purposes in accordance with International Financial Reporting Standards (IFRS). ICOFR includes controls over disclosures in the consolidated financial statements and procedures designed to prevent material misstatements.

The Board of Directors of the Group is responsible for the design and maintenance of adequate internal controls that when operating effectively would ensure the orderly and efficient conduct of its business, including:

- adherence to Group's policies;
- the safeguarding of its assets;
- the prevention and detection of frauds and errors;
- the accuracy and completeness of the accounting records;
- the timely preparation of reliable financial information; and
- compliance with applicable laws and regulations, including the QFMA's law and relevant legislations and the Governance Code for Companies & Legal Entities Listed on the Main Market issued by the QFMA's Board pursuant to Decision No. (5) of 2016.

We have conducted an evaluation of the design and the operating effectiveness of internal control over financial reporting, as of December 31, 2023, based on the framework and the criteria established in COSO.

We have covered all the significant business processes in our assessment of internal control over financial reporting as of December 31, 2023.

The Company's auditor, PricewaterhouseCoopers – Qatar Branch, will issue a reasonable assurance report on our assessment of ICOFR.