

**Minutes of the Twenty-Eight Ordinary General Assembly Meeting of
Ooredoo (Q.P.S.C.)**

Held remotely via the Electronic Platform (Zoom) – Sunday, 8 March 2026

- AUDIENCE:

1	Chairman of the Board of Directors	H.E. Sheikh Faisal bin Thani Al-Thani
2	Vice Chairman of the Board of Directors	Dr. Nasser Mohd Marafih
3	Board Member	H.E. Eng. Essa bin Hilal Al-Kuwari
4	Board Member	H.E. Mr. Mohammed Saif Al-Sowaidi
5	Board Member	Mr. Abdulla Mubarak AlKhalifa
6	Board Member	H.E. Mr. Mohammed bin Nasser Al-Hajri
7	Board Member	Mr. Ahmed bin Ali Al-Hammadi
8	Representative of the External Auditor	Mr. Representative of the External Auditor (PwC)
9	Representative of the Ministry of Commerce and Industry	Mr. Representative of the Ministry of Commerce and Industry
10	Ooredoo Group – Chief Executive Officer	Mr. Aziz Aluthman Fakhroo
11	Ooredoo Qatar – Chief Executive Officer	Sheikh. Ali bin Jabr Al-Thani
12	The Shareholders	

The Representative of the External Auditor (PwC) announced that the legal quorum for the Ordinary General Assembly Meeting had been met, with the attendance of Shareholders holding **(2,266,328,735)** shares, representing **70.75%** of the Company's Shareholders, out of the Company's total shares of **(2,266,328,735)** shares.

H.E. Sheikh. Faisal bin Thani Al-Thani, Chairman of the Board, opened the **Twenty-Eight Ordinary General Assembly Meeting** of Ooredoo at **9:30 p.m.**, welcoming the Representative of the Ministry of Commerce and Industry, the Shareholders, and the Attendees.

At the beginning of the Meeting, H.E. the Chairman proposed appointing Mr. Hilal bin Mohammed Al-Khulaifi as the **Secretary of the Meeting**, and Mr. Hasan Nabeel Al-Kuwari as **Assistant Secretary of the Meeting**. The General Assembly approved the proposal.

Thereafter, the Secretary of the Meeting read out the Agenda and requested the Attendees' approval. Accordingly, the General Assembly approved the Agenda.

The Meeting then proceeded to consider the Agenda as follows:

Item One: Hearing the Board of Directors' Report for the year ended 31 December 2025 and discussing the future Plan:

H.E. the Chairman addressed the Shareholders and Attendees, opening his remarks with greetings and salutations.

At the start of the meeting, and in light of the circumstances facing our region during this blessed month, he expressed his wishes for safety and security for الجميع in the State of Qatar and the region, praying to Almighty God to protect our homelands and preserve the blessing of security and stability.

He stated that **2025** represented an important milestone in Ooredoo's journey, as the Group continued the disciplined execution of its strategy, delivered strong financial performance, and strengthened its position as a leading provider of digital infrastructure in the Middle East, North Africa, and South East Asia. He added that, for the fourth consecutive year, the Group recorded strong growth across all key financial indicators and concluded **2025** with record adjusted earnings exceeding the **USD 1 Billion** threshold.

He explained that among the Group's most notable achievements during **2025** was its key role in the first-ever global secondary offering in the State of Qatar, in support of the Abu Dhabi Investment Authority's sale of part of its shareholding in the Company. The offering witnessed strong demand and was several times oversubscribed, which contributed to increasing the free float of the Company's shares on the Qatar Stock Exchange to **27%**. This offering also increased the weight of the Company's shares in major indices such as **MSCI** and **FTSE**.

He also noted that Ooredoo entered into a strategic partnership with **Iron Mountain**, which acquired a minority stake in **Syntys**, with the aim of enhancing operating scale, operational flexibility, and market access. He explained that Syntys enabled the launch of **sovereign AI cloud services** powered by **NVIDIA GPUs** in the State of Qatar, thereby enhancing the Group's ability to provide in-country computing services to support advanced AI workloads.

He added that, after year-end, **Syntys** acquired **Q Data**, which includes two (2) data centers, increasing live operating capacity in Qatar to **26 MW**, while Syntys' total installed capacity reached approximately **30 MW**.

He further pointed out that the **tower consolidation initiative**, in partnership with **Zain Group** and **TASC Towers Holding**, made significant progress, with the Group obtaining the necessary regulatory approval in the State of Qatar, and the first closing of the tower transaction expected in early **2026**.

In the field of financial technology, he explained that **Ooredoo Fintech** continued to strengthen its presence in **Qatar** and the **Maldives**, expanded in the **Sultanate of Oman**, and was preparing to launch its services in **Tunisia**.

He also referred to the Group's continued expansion of its investments in **submarine cables**, noting that the **Fibre in Gulf (FIG)** project represents one of the largest cable systems in the region. During **2025**, landing agreements were signed in **Kuwait** and **Iraq**, in addition to the launch of a strategic landing station in **Salalah, Oman**, to serve as a secure southern gateway for international cables.

He added that, based on the successful execution of the Group's strategy, the new strategic framework **RISE** had been launched as a clear and forward-looking framework aimed at strengthening the Group's core telecom business, accelerating investment in digital infrastructure, and expanding adjacent platforms that provide additional opportunities for revenue growth and returns.

With regard to financial performance, he stated that the Group continued its successful journey and recorded strong revenue growth of **6% year-on-year**, reaching **QAR 24.6 Billion**. **EBITDA** also increased by **7% year-on-year**, driven by the continued focus on operational efficiency and revenue growth, while maintaining a strong margin of **42.6%**.

He added that reported net profit recorded significant growth of **12% year-on-year** to reach **QAR 3.9 Billion**, driven by continued improvements in operating efficiency. The Group also invested approximately **QAR 4.6 Billion** in strategic capital expenditure, an increase of **44% year-on-year**, aimed at supporting growth, strengthening market position, and enhancing network performance and operational excellence.

He explained that the **net debt to EBITDA ratio** stood at approximately **0.4x**, which is well below the Board's guidance range of **1.5x to 2.5x**, reflecting the Group's strong balance sheet, prudent financial management, and long-term financial flexibility.

Based on this strong financial performance, the Board of Directors recommended to the General Assembly the distribution of a cash dividend of **QAR 0.75 per share**, in line with the recently updated progressive dividend policy, which increased the target payout range to **50%-70% of adjusted net profit**, compared to the previous range of **40%-60%**. He confirmed that this update reflects the strength of the Group's financial position, its

continued ability to generate cash, and its commitment to maximizing value for its shareholders.

In closing, he stated that Ooredoo will continue building on its strong foundations to strengthen its position as a leading provider of telecom and digital infrastructure in the region, emphasizing that the Group, through executing its strategy, diversifying revenue sources, and maintaining disciplined financial management, continues to focus on creating sustainable long-term value for all stakeholders.

He added that the **RISE** framework will contribute to expanding the Group's business portfolio toward new revenue streams through digital infrastructure and related platforms, which are expected to contribute approximately **15%** of the Group's revenues by **2030**.

At the end of his speech, he thanked the Shareholders and Attendees for their continued support and confidence, wishing the Group further success and progress.

- Resolution:

Approval of the Board of Directors' Report on the Company's Activities and Financial Position for the year ended 31 December 2025.

Item Two: Discussion of the Company's Annual Governance Report for 2025:

H.E. the Chairman indicated that the Governance Report had been included in the Company's Annual Report, and then opened the floor for discussion.

- Resolution:

Approval of the Company's Annual Governance Report for 2025.

Item Three: Hearing the External Auditor's Report for the financial year ended 31 December 2025:

The Representative of the Company's External Auditor (**PwC**) read out the consolidated audit report for the financial year ended **2025** in respect of the Company's accounts in Qatar and its Subsidiaries.

- Resolution:

Approval of the External Auditor's Report for the financial year ended 31 December 2025.

Item Four: Discussion and approval of the Company's financial statements for the financial year ended 31 December 2025:

H.E. the Chairman announced the opening of the floor for discussion of the Company's financial statements for the financial year ended **31 December 2025** and the Company's performance report, as well as any questions in relation thereto.

- **Resolution:**

Approval of the Company's Financial Statements for the financial year ended 31 December 2025.

Item Five: Discussion and approval of the Compliance Report with the rules issued by the Qatar Financial Markets Authority regarding Corporate Governance and the Internal Control Over Financial Reporting Report for the year ended 31 December 2025:

The Representative of the Company's External Auditor (**PwC**) read a summary of the compliance report with the rules issued by the **Qatar Financial Markets Authority** regarding corporate governance and the internal control over financial reporting report for the year ended **31 December 2025**.

H.E. the Chairman announced the opening of the floor for discussion of the compliance report with the rules issued by the Qatar Financial Markets Authority regarding corporate governance and the internal control over financial reporting report for the year ended **31 December 2025**, as well as any questions in relation thereto.

- **Resolution:**

Approval of the Compliance Report with the rules issued by the Qatar Financial Markets Authority regarding Corporate Governance and the Internal Control Over Financial Reporting Report for the year ended 31 December 2025.

Item Six: Considering and approving the Board of Directors' recommendation regarding Dividend Distribution for the year 2025:

The Chairman requested the General Assembly to approve the Board of Directors' recommendation to distribute dividends for the year **2025** at **QAR 0.75 per share**.

- **Resolution:**

Approval of the Distribution of Dividends for the year 2025 at QAR 0.75 per share.

Item Seven: Discharging the Liability of the Board Members for the financial year ended 31 December 2025 and determining their Remuneration:

The Chairman requested the General Assembly to approve the discharge of liability of the Board members for the financial year ended **31 December 2025**, and to approve the Board members' remuneration for the year **2025** as included in the financial statements for the year **2025**.

- **Resolution:**

1. **Approval of the discharge of liability of the Board Members for the financial year ended 31 December 2025.**
2. **Approval of the Board of Directors' proposal regarding the remuneration of the Chairman and Board Members for the year 2025 in a total amount of QAR 19,400,000 (Nineteen Million Four Hundred Thousand Qatari Riyals).**

Item Eight: Appointment of the External Auditor for the financial year 2026 and determination of its Fees:

The Chairman requested the Representative of the Company's External Auditor to leave the Meeting so that the General Assembly could consider this item. Thereafter, the Chairman stated that the Board of Directors recommended the appointment of **KPMG** as the Company's External Auditor for the year **2026** for an annual fee of **QAR 3,373,000** (Three Million Three Hundred and Seventy-Three Thousand Qatari Riyals).

- **Resolution:**

Approval of the appointment of KPMG as the Company's External Auditor for the year 2026 for an annual fee of QAR 3,373,000 (Three Million Three Hundred and Seventy-Three Thousand Qatari Riyals).

Accordingly, the Chairman declared the conclusion of the Company's Ordinary General Assembly Meeting for the year **2025** at **10:30 p.m.**

- **Faisal bin Thani Al-Thani**
(Chairman/Chairman of the AGM)

- **Hilal bin Mohammed Al-Khulaifi**
(AGM Secretary of the Meeting)

- **The External Auditor's**
Representative (PwC) 370

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