

integrity takes us forward.



the stc group code of ethics
and business conduct

stc

we care,

we dare,

we are aware.

integrity takes us forward

our commitment to integrity

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our commitment to integrity

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- three **stc group** ethical principles
- making the right decision



integrity takes us forward

group CEO message

since its establishment in 1998, **stc group** has transformed Saudi Arabia and the wider region by offering best-in-class digital products and solutions to enrich people's lives – and our commitment to our code of ethics has been fundamental to that success.

as we continue to grow in the Middle East and internationally, our prioritization of integrity remains unwavering. it is a core value and sits at the heart of everything we do.

our code of ethics, "integrity takes us forward," embodies **stc group's** dedication to integrity across four areas: our customers and communities, the market in which we operate, our workplace, and our investors. in order to secure and maintain the trust of our customers, suppliers, investors and each other, it is crucial that we conduct business with the highest ethical standards.

all of us at **stc group** play a vital role in maintaining our culture of integrity. it is imperative that we all understand and adhere to the ethical standards and responsibilities outlined in our code. this commitment ensures that we continue to make ethical decisions and act with integrity in every interaction and transaction.

we encourage our stc team to speak up if they encounter any ethical concerns and embody the standard of integrity that drives **stc group** forward.

rest assured, **stc group** prohibits retaliation in any form. reporting any violations or concerns is actively encouraged in order to maintain stc's standards of transparency, integrity, and accountability.

if anyone has any ethical concerns about adherence to the **stc group** code, please report them through one of the many dedicated reporting channels outlined within this code. our ongoing commitment to integrity depends on each and every one of us. by following our code of ethics, we collectively contribute to an ethical and transparent culture that benefits everyone.

thank you for your dedication to upholding our values. with your ongoing support and commitment, we will continue to hold integrity at the center of everything we do.

best regards,

Eng. Olayan Mohammed Alwetaid

stc group CEO



integrity takes us forward

our values

drive

proactive, inquisitive,
and inventive

devotion

caring, committed,
and trustworthy

dynamism

agile, collaborative,
and fresh

compliance VP message

the group compliance sector is delighted to present **stc group's** code of ethics and business conduct, titled "Integrity takes us forward". this document stands as a testament to **stc group's** unwavering dedication to integrity, compliance, transparency, and ethical behavior in all our endeavors.

i extend my appreciation to members of our compliance team, communications team, and the various business units who played important roles in shaping this document.

stc group has firmly established itself as a leading digital enabler of telecommunications services not only in the Kingdom, but also in other regions. taking into consideration the progress we have made, it has become increasingly important to effectively articulate our ethical commitments, reflecting our position in the market and our dedication to the diverse stakeholders we engage with.

incorporated within our code are the guiding principles centered around our corporate values: drive, dynamism, and devotion. these provide clarity on how we foster relationships—be it within the marketplace, with clients, partners, regulators, or other stakeholders we interact with. regardless of our role at **stc group**, these principles are universally applicable.

it is important to recognize that the challenges we face today, related to regulations and compliance obligations, are continually evolving. to further empower our teams, **stc group's** code offers insights into potential compliance risks that may arise across various departments and equips readers with the knowledge to ethically navigate these complexities.

the continued success of **stc group** and all our subsidiaries within the group depends on our collective commitment to the code. If you encounter any instances of misconduct or possible violations of the code, i strongly encourage you to voice your concerns through the dedicated speak up channels or by reaching out via email to Speak-up@stc.com.sa. let me assure you, **stc group** upholds a strict non-retaliation policy, ensuring the well-being and confidentiality of those who speak up.

the responsibility of fostering a culture of integrity within **stc group** rests on each of us. i am confident that the code will guide you towards a higher standard of ethical conduct. your commitment to the code will play a vital role in elevating **stc group's** culture of compliance and ethics. let's do our part in taking integrity forward.

Ahmad S. Almoushiqeh

compliance VP



code of ethics

why do we need a code of ethics?

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

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

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

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

where is the code of ethics applicable?

the code of ethics is applicable to all **stc group** employees, executive management, board and committee members related to the board, as well as affiliates or ventures that are either 100% owned by **stc group** or in which **stc group** exercises effective control over the company's management and operations.

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

responsibilities

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

leaders in addition, all employees are responsible for taking their compliance and ethics training in a timely fashion, promptly reporting any suspected violation of the code of ethics, asking questions and seeking clarification on “gray” areas before acting, and not retaliating against any person who raises an integrity concern in good faith or participates truthfully in a compliance investigation. everyone is required to fully cooperate with any requests for information or inquiries received from those authorized by business integrity.

leaders at **stc group** have special responsibilities under the code of ethics.

leaders help create the culture at **stc group** and set the compliance tone in their respective organizations. therefore, leaders at **stc group** have the additional responsibility for:



creating a positive culture of compliance in which employees do not feel pressured to violate the code of ethics and are comfortable raising concerns without fear of retaliation.



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



ensuring that hiring and promotion decisions include consideration of the candidates’ records of compliance and ethics.



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



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



participating actively in and promoting **stc group’s** compliance and integrity program.



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

these special responsibilities of leaders cannot be delegated or assigned to others in the company. every **stc group** leader is accountable for the type of compliance culture in his or her organization. it is a violation of the code of ethics for **stc group** board members and executive management to abuse their position for personal gain or the interests of third parties. as Board members represent all shareholders of the company, they have a responsibility to objectively serve and protect the collective interests of all shareholders and stakeholders. **stc group’s** compliance team is available to assist **stc group** leaders in discharging these responsibilities.

three stc group ethical principles

three stc group ethical principles

our code of ethics is perfectly aligned with stc group one values:

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



which way is the right way?

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

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



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

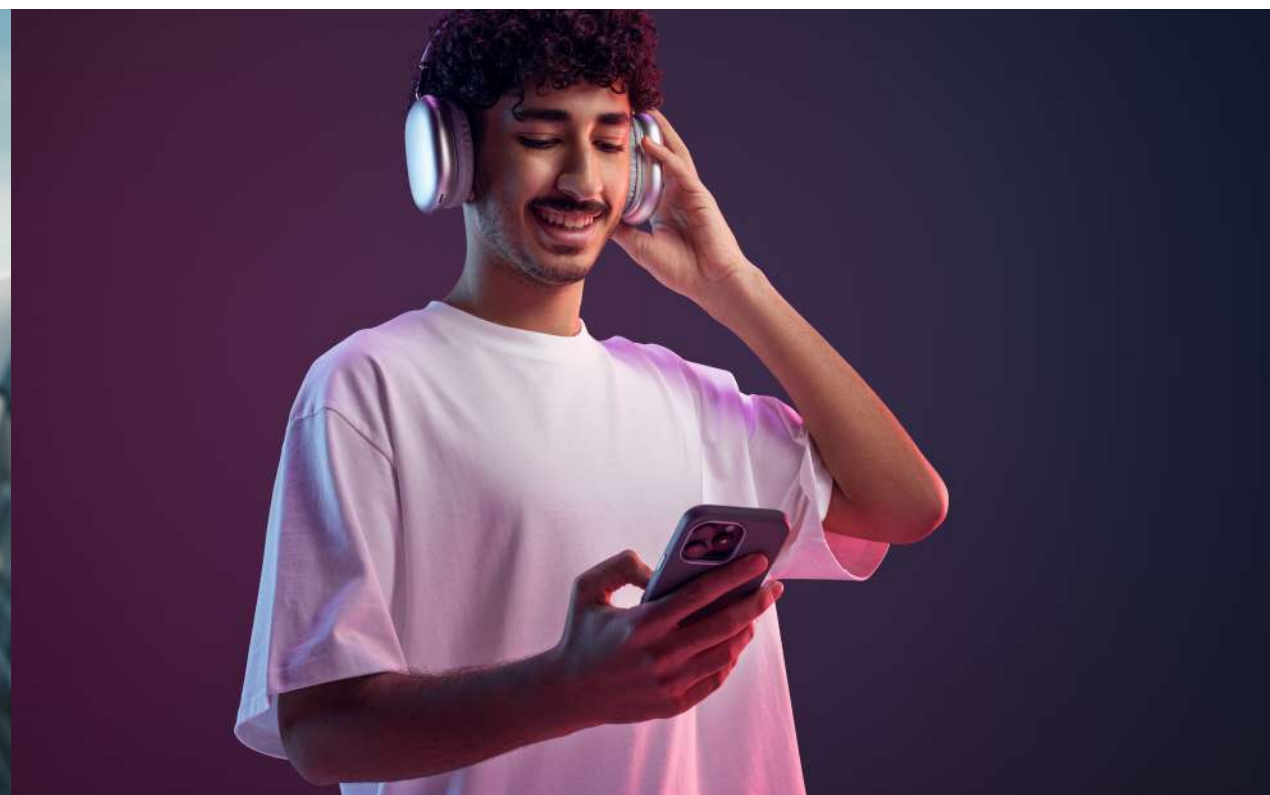
STOP! >

if you are still uncertain, seek guidance from your manager, or the business integrity team, or the HR team, or send an email to speak-up@stc.com.sa

integrity commitment to our **customers** and **communities**

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

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



3 risk
areas

sustainability
privacy
cybersecurity



sustainability

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

→ be aware

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

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

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

→ your responsibilities

- report to 1616@stc.com.sa any dangerous situations or environmental conditions, so that stc group can take prompt corrective actions.
- follow stc group's internal procedures and guidance for protecting the environment.
- familiarize yourself with how your work may generate or cause environmental effects, and discuss with your manager any ideas that could reduce those effects relevant to your operations and how environmental integrity is accomplished in your job or function.
- be alert for any stc group suppliers or other business partners that do not have or do not engage in safe or sustainable environmental practices.
- always dispose of waste or scrap in accordance with stc group's internal processes and applicable laws.

privacy

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

→ be aware

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

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

→ your responsibilities

- protect personal data from unauthorized use, disclosure, or access, and do not leave personal data exposed on your computer screen, printer, or a public place.
- collect, use, and store personal data only for lawful purposes and in accordance with stc group's policies, and do not transfer personal information within or across borders without prior permission from the data owner and without complying with the laws and regulations applicable to such collecting, using, storing, and transmitting of personal data.
- store, retain, and destroy personal data in accordance with stc group's documents and records governance policy and applicable policies.
- limit access to personal data to those who have a legitimate business need and do not retain, use, or process any personal data any longer than necessary to accomplish the business need or purpose.
- ensure that supplier, contractor, and consultant access to personal information and data is consistent with stc group policies and applicable law, and that these parties understand and comply with stc group policies, standards and processes.
- ensure privacy and security requirements are taken into consideration when designing products and services and enable our customers, employees, and contractors to exercise their data subject rights.

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

cybersecurity

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

→ be aware

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

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

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

→ your responsibilities

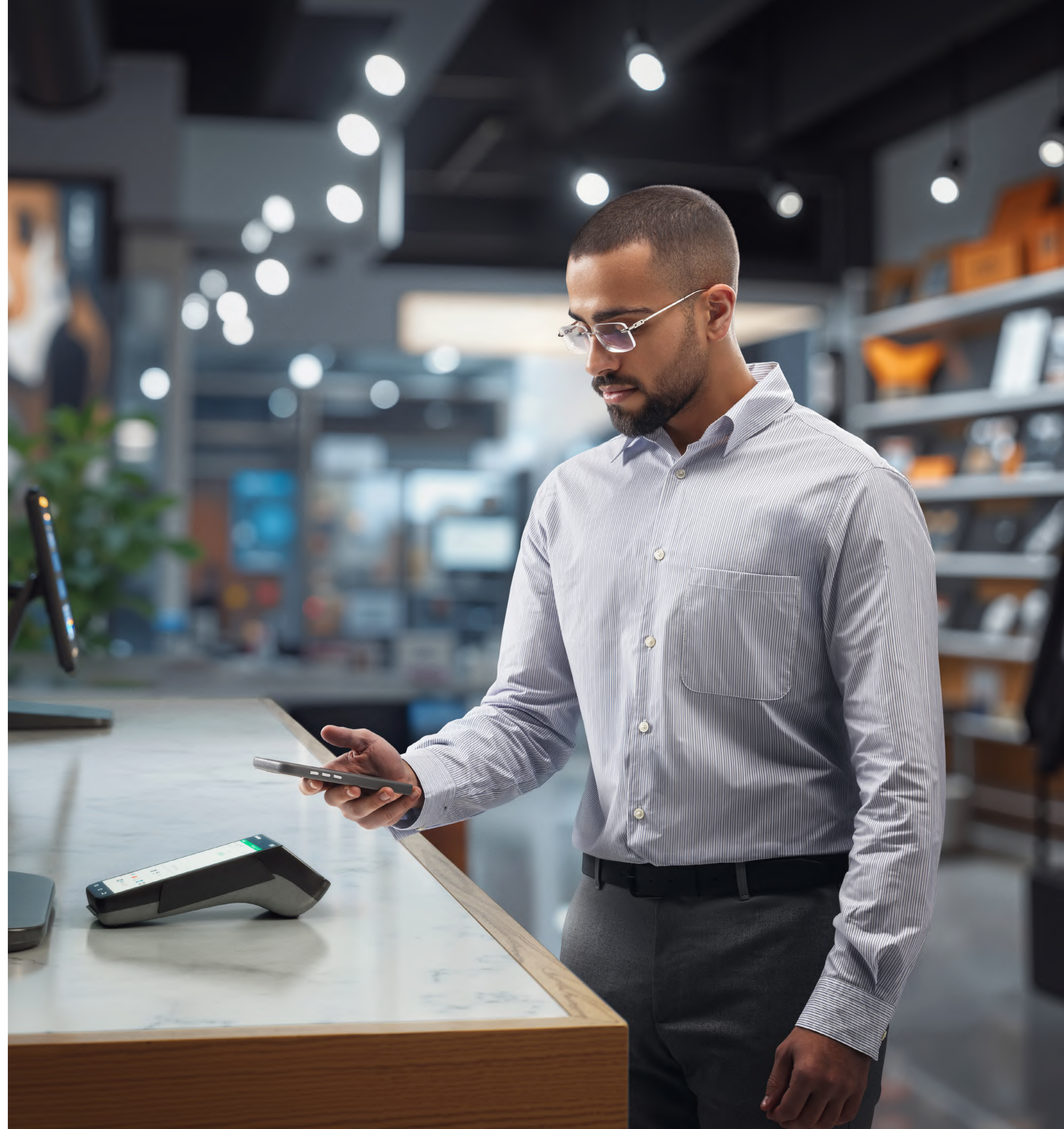
- protect stc group's information assets from unauthorized use and disclosure, and do not share sensitive data with anyone, whether inside or outside the company, including through technologies (such as artificial intelligence (AI) platforms), programs, and social media.
- collect, use, and store company and customer information only for legitimate business purposes and always in accordance with applicable stc group policies and standards.
- use the company email for official work purposes only.
- do not access company systems using a username assigned to someone else.
- only use computer programs that are licensed, approved, and authorized by stc group.
- do not open any suspicious email, and do not download any attachment or open links attached to any suspicious email or delivered by an unknown sender. promptly report suspicious emails to spam@stc.com.sa.
- use strong passwords and do not share passwords with others, including supervisors, other managers, and co-workers.
- lock your computer screen when you leave the device unattended and ensure that you do not leave confidential information open or visible.
- promptly report any cybersecurity incident or any suspected systems weakness to cybermonitoring@stc.com.sa.

integrity commitment in the marketplace

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

5 risk
areas

**anti-corruption
fair competition
supplier relations
gifts & hospitality
regulatory excellence**



anti-corruption

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

→ be aware

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

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

→ your responsibilities

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

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

fair competition

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

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

→ be aware

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

→ your responsibilities

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

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

supplier relations

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

→ be aware

- selection of suppliers must be made strictly in accordance with stc group's procurement policies. no preference to any supplier should be shown based on any consideration other than the best interests of **stc group**.
- **stc group** does not deal with suppliers who violate the law or by pass regulations in a false or mistaken belief that they are helping **stc group**. be wary of any supplier or subcontractor who claims that it can bypass, expedite, or avoid government approvals or clearances.
- all suppliers must acknowledge stc group's supplier code of conduct and complete **stc group's** conflict of interest form.
- if there is any question regarding a potential conflict of interest or any other red flag pertaining to the appointment of a prospective supplier, the necessary due diligence should be undertaken, or **stc group's** legal affairs team should be consulted.

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

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

→ your responsibilities

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

gifts and hospitality

gifts, entertainment, or hospitality should never serve as the basis for forming or sustaining the **stc group's** relationships with external parties, nor be perceived as a means of improperly obtaining or retaining business or any other business advantage.

→ be aware

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

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

→ your responsibilities

- familiarize yourself with and follow the **stc group's** internal policy relating to the giving or receiving gifts and hospitality.
- know what types of gifts are permissible and what approvals or declarations might be necessary under **stc group's** gift and hospitality policy before providing or receiving a gift or hospitality.
- do not propose, offer, or make a gift, or provide hospitality or entertainment in circumstances where a third party might reasonably perceive such actions as an attempt to improperly influence a government official or customer.
- never give or receive a gift in cash or cash equivalents. such gifts are never permitted under the **stc group's** policies.
- do not accept gifts or hospitality from suppliers or prospective suppliers.

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

regulatory excellence

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

→ be aware

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

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

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

→ your responsibilities

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

integrity commitment to our **investors**

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

stc group takes this responsibility very seriously. we have strict controls on our financial and intellectual property assets, and we ensure that our operations comply with all applicable laws and regulations.

4 risk
areas

intellectual property
insider trading
anti-money laundering
controllershship



intellectual property

our innovative spirit is ultimately transformed into valuable intellectual property, which gives **stc group** a competitive advantage in the marketplace.

→ be aware

- intellectual property can take many forms. the **stc group** obtains patents, trademarks, copyrights, and trade secrets to legally protect its inventions, original ideas, and innovative works. much of the **stc group's** confidential information - including internal processes, systems, formulations, algorithms, business plans, strategies, and similar information is legally protected as trade secrets.
- disclose to the Legal Affairs team any potential inventions, ideas, or developments to evaluate whether appropriate intellectual property protection should be developed.
- documents or other written communications that may contain **stc group** confidential information should be appropriately marked and designated as "CONFIDENTIAL" or "PROPRIETARY", and they should not be discussed in public places.
- **stc group** often obtains through license or other agreements, the intellectual property or confidential information of a third party. respect the terms of these agreements. misuse of another's intellectual property may expose you or the company to civil or criminal penalties and harm the reputation of **stc group**.

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

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

→ your responsibilities

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

insider trading

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

stc group prohibits employees who may be aware of inside information from misusing such information to purchase, sell, or otherwise trade directly or indirectly in securities of **stc group** or any other publicly traded company in the capital market. or from disclosing such information to others. these illegal activities are commonly known as “insider trading.” insider trading could result in serious civil or legal sanctions against **stc group** or the trader and expose **stc group** to reputational and financial damage.

→ be aware

- inside information is any information that relates to **stc group** or any publicly traded company, and has not been disclosed to or made available to the public, including, but not limited to, **stc group's** earnings forecasts, new product plans, proposed acquisitions, or divestitures.
- inside information may be valuable information in making stock sell or buy decisions and should not be disclosed to the public or used by **stc group** stakeholders to trade in **stc group's** stock or any other publicly traded company.
- **stc group's** internal controls and practices govern the disclosure of material non-public information and increases the confidence that our regulators, investors, suppliers, and the public have in the company, and enhance the reputation of **stc group's** brand in the marketplace.

→ your responsibilities

- protect the **stc group's** internal information from inadvertent disclosure to anyone not authorized to receive such information or to those not bound by an approved confidentiality or non-disclosure agreement.
- restrict access to **stc group's** confidential information, including such information on **stc group's** hardware and software applications, based on job roles and responsibilities.
- do not trade stock or recommend the trade of stock either directly or through family members or others based on your knowledge or receipt of inside information.
- if you are not sure whether you possess or are aware of inside information about **stc group** or another company, seek guidance from legal affairs before acting.

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

anti-money laundering

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

→ be aware

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

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

→ your responsibilities

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

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

controllership

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

→ be aware

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

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

→ your responsibilities

- record and report business transactions and activities honestly, accurately and timely, in accordance with **stc group's** accounting principles, internal procedures, and controls.
 - prepare financial records and documents that are accurate and complete. Retain and dispose of such records and documents in accordance with **stc group's** documents and Records Governance Policy.
 - follow **stc group's** policies and procedures regarding accounting, revenue recognition, and other financial reporting requirements
- consistent with international standards and recognized by applicable accounting and auditing professional bodies.
- sign a document or indicate your approval only after verifying the document's accuracy and ensuring that the underlying transaction serves a legitimate business purpose.
 - thoughtfully prepare business communications that are factual. avoid speculation, exaggeration, and derogatory content.

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

integrity commitment in the workplace

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

4 risk
areas

fair employment
health & safety
conflicts of interests
communications



fair employment

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

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

→ be aware

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

→ your responsibilities

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

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

health & safety

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

→ be aware

- we prioritize compliance with health and safety laws and regulations. violations can result in significant consequences, including civil or legal fines and penalties. upholding high standards of health and safety is not only a legal obligation but also an ethical responsibility for **stc group**.
- based on the type of job, **stc group** provides appropriate personal protective equipment and tools for accident prevention to be used in accordance with **stc group** health and safety procedures.
- the **stc group** follows occupational health and safety management guidelines and regulations, monitors all activities from a health and safety perspective, and records accidents, incidents, and related trends.
- **stc group** performs periodic audits of its safety management system to ensure its effectiveness.

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

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

→ your responsibilities

- you are responsible for prioritizing your own safety and the safety of others. This includes adhering to the applicable laws, **stc group's** safety policies and procedures, using provided protective equipment correctly, promptly reporting hazards or incidents, and actively participating in safety training and awareness programs.
- health and safety in the workplace can always be improved and strengthened. discuss with your manager any ideas to improve the culture of health and safety at **stc group**.
- remain vigilant and proactive in identifying any potentially unsafe or unhealthy conditions in the workplace. It is crucial to report any safety incidents or injuries promptly by contacting our dedicated safety hotline at 800-123-1616 or emailing us at 1616@stc.com.sa.
- before beginning a project or other work assignments, consider the potential health and safety risks in performing the work and be sure to discuss them with your manager to ensure that appropriate mitigation can be taken.
- be alert to any potentially unsafe or unhealthy conditions at **stc group's** suppliers or other **stc group** worksites.

conflicts of interest

we avoid situations where our personal activities, relationships, or business involvement conflict with the stc group's best interests.

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

→ be aware

- a conflict of interest can be actual or potential:
 - an actual conflict means that your personal interests and the best interests of the **stc group** are in conflict.
 - a potential conflict is a situation where someone's personal interests may lead to a conflict of interest in the future, affecting their ability to perform their duties objectively and fairly.
- it is not a violation of the code of ethics to have a conflict of interest. however, it is a violation if you do not promptly disclose the conflict through **stc group's** internal procedure, so that the conflict can be appropriately resolved.
- conflicts of interest are not unusual and arise frequently. for example, your spouse or a family member may work for an **stc group** supplier or competitor, or you may have a position of responsibility with a charitable organization to which **stc group** donates.
- personal interests also include family members such as spouses, parents (and their ancestors), children and grandchildren (and their descendants), siblings, and maternal and paternal half-siblings.

→ your responsibilities

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

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

communications

stc group promotes respectful and professional communications, both internal and external.

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

→ be aware

- the use of social media channels must reflect a professional and responsible attitude consistent with **stc group's** internal procedures, including those related to harassment.
- communications should generate a positive perception of **stc group**, its employees, and operations.
- unauthorized disclosure of **stc group** confidential information could result in civil or legal liability for you or the company.
- employees are not permitted to represent **stc group** externally or in the media without prior approval.
- we use inclusive, clear, simple, bold language and avoid any offensive, discriminatory, defamatory, harassing, or threatening messages in both internal and external communications.
- we foster inclusion, diversity, think globally when interacting with customers, suppliers, and other stakeholders, as our communications might not be interpreted in the manner intended.

SPEAK UP! - it's the right thing to do. if you are aware of an integrity concern, speak up and report it to: your manager, the business integrity team, the HR team, at speak-up@stc.com.sa, or the online reporting tool via HUB.

→ your responsibilities

- do not disclose any confidential information about **stc group** or its employees, including personal or private data, photos, trade secrets, business plans or strategies, financial information, or similar business-related information.
- if contacted by media representatives about **stc group**, please refer the enquiry to the concerned corporate relations business partner.
- if you are uncertain about the appropriate materials to use in communications, follow **stc group's** branding procedures, templates and guidelines, or raise a request through the **stc group** corporate relations portal.
- be careful when interacting externally and bear in mind, what you say may be perceived negatively or may have negative implications for our customers, business partners, colleagues, and the **stc group** brand.
- report offensive or disrespectful communications related to **stc group**, including social media or online posts, through the **stc group** corporate relations portal.

integrity takes us forward

raising integrity concerns



raising integrity concerns

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

raising integrity concerns

do the right thing and Speak Up!

1. what is speaking up?

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

2. why does **stc group** encourage you to speak up?

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

3. how can you speak up?

→ you can report an integrity concern through the below channels

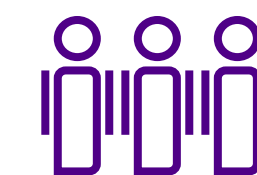
- your manager



- the business integrity team



- the HR team

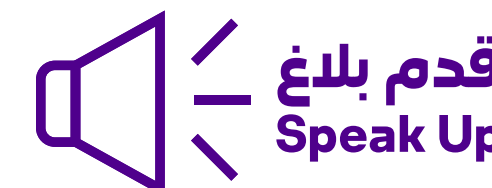


- integrity reporting email channel:



speak-up@stc.com.sa

- the online reporting tool on the HUB



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

raising integrity concerns

do the right thing and Speak Up!

4. what is your responsibility as a manager if a concern is raised directly to you?

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

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

5. stc group's commitment against retaliation

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

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

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

raising integrity concerns

do the right thing and Speak Up!

6. what happens when someone reports an integrity concern?

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

when you raise an integrity concern, it will be transmitted to the Business Integrity team for review and follow-up, and take the necessary actions to ensure the concern is looked into and addressed.

7. how is corrective action and discipline decided?

after the concern has been thoroughly assessed, the business integrity team will determine whether any corrective action needs to be taken to prevent recurrence and will work with the business teams and relevant functions to assign responsibility for implementing the appropriate corrective actions.

in addition, the Business Integrity team will determine whether any disciplinary action is appropriate and will work with the HR team, and other stakeholders as applicable to carry out the discipline in accordance with applicable law and **stc group's** internal procedures.

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

frequently asked questions



frequently asked questions

1. does everyone, including management and **stc group** suppliers, need to comply with the code of ethics?

yes, every employee at **stc group**, at every level in the company, is bound by the code of ethics.

in addition, leaders at **stc group** have special responsibilities for fostering and promoting a culture of integrity within their respective organizations or functions; these responsibilities include, for example:

- creating a positive compliance culture.
- ensuring employees feel comfortable raising integrity concerns without fear of retaliation.
- knowing and mitigating the compliance risks that their organization faces.
- communicating regularly on the importance of compliance to the **stc group**.
- ensuring hiring and promotional decisions include consideration of the candidate's compliance record and history of being a compliance and ethics role model.

stc group has also developed a supplier code of conduct to adapt the **stc group** code of ethics to our suppliers. the supplier code of conduct can be found on our website. In accordance with our procurement policies, every supplier must agree to abide by the **stc group** supplier code of conduct before working with **stc group**.

the ethical standards in the code cannot be waived.

2. who should I contact if I have a question regarding the code of ethics, or if it does not cover my specific situation?

if you have a question or are unsure whether your decisions or conduct are aligned with the code of ethics, seek immediate assistance and consult with your manager or a member of the Business Integrity team.

the three **stc group** ethical principles are designed to apply to all circumstances. when in doubt, apply them to your situation.

3. how do I report a violation?

if you have an integrity concern to report, please use the reporting channels, including speak-up@stc.com.sa, as indicated in the code of ethics section titled 'Raising Integrity Concerns: How can you Speak up?'

frequently asked questions

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

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

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

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

5

what happens if someone breaches the code of ethics?

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

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

6

why are we making the code of ethics publicly available?

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

