

## **Corporate Governance Report for the year 2021**

### **Zain Bahrain BSC (CR No.50603)**

*This report is prepared in accordance with the template required by the Ministry of Industry, Commerce and Tourism.*

#### **1- Description of the Actions taken to Complete the Corporate Governance Code during the year 2021:**

As a listed company on the Bahrain Bourse, Zain Bahrain BSC ("Zain Bahrain" or "Company") is committed to undertake global leading practices in corporate governance and in compliance with laws and regulatory requirements. The purpose of implementing the corporate governance framework is to protect the rights of all shareholders and stakeholders, and to ensure compliance with applicable laws and regulations. The Company's commitment to achieving the highest standards of corporate governance is reflected by its approach in embracing the governance principles outlined by the Ministry of Industry, Commerce and Tourism (hereinafter referred to as "MOICT") and the Central Bank of Bahrain (hereinafter referred to as "CBB").

In accordance with the Company's Corporate Governance guidelines, Zain Bahrain is in compliance with the MOICT Corporate Governance Code (hereinafter referred to as "CG Code") and the CBB's High Level Controls (hereinafter referred to as "CBB Module") which is highlighted later in this report.

#### **2- Description of the transactions of the directors, their spouses and sons on the Company's shares during the year 2021:**

During the year, Mobile Telecommunications Company K.S.C.P. purchased 35,335,155 shares from Sheikh Ahmed Bin Ali Al-Khalifa. Accordingly, the percentage of shareholding of Mobile Telecommunications Company K.S.C.P. increased from 54.78% to 64.38% and the percentage of shareholding of Sheikh Ahmed Bin Ali Al-Khalifa decreased from 16.10% to 6.50%.

#### **3- Composition of the Board**

##### **a. Description of the current Board composition:**

Zain Bahrain's Board of Directors (hereinafter referred to as "Board") currently comprises of seven members of which the majority are non-executive directors with one third of the Board being independent.

Shaikh Ahmed Bin Ali Al Khalifa was appointed by the Board as the chairman of the Board and Mr. Ahmed Al-Tahous as deputy chairman. The CG Code and the CBB Module recommend that the chairman should be an independent and non-executive director and that he is not the Company's Chief Executive Officer (hereinafter referred to as "CEO"). The chairman is not Zain Bahrain's CEO, however as he owns 6.5% of the Company's shares, he is not considered an independent director. The Board has reviewed this recommendation and does not believe its non-compliance will affect the balance of power and greater capacity of the Board for its independent decision making.

Detailed information on the directors, including their roles in the Board is presented in Appendix 1.

**b. Description of the following:**

**1. Total remunerations paid to the directors for the last year, 2021:**

For the year ending 31st December 2021, a total of BHD 223,612 was paid to the directors.

**2. The proposed total remunerations to be paid to the directors for the year 2021, which will be presented at the annual general meeting for approval.**

The Board's remuneration, which is approved annually by the shareholders at the AGM, includes an annual stipend and allowance for out-of-pocket-expenses. For the year ending 31st December 2021, a total of BHD 223,612 was recommended by the Board.

**3. Description of the sitting fees paid to the directors for attendance of the Board's committees for the financial year 2021:**

The Company ensures that the Board is reasonably compensated for the time, resources and effort spent in performing their fiduciary duties. The allocated remuneration is all-inclusive of Board meetings and committees' meetings attended.

**c. Number and dates of the Board's meetings held during the financial year 2021, in addition to the number of times directors attended in person or by visual communication and a description of the directors present by proxy:**

The members of the Board have met four times during the year 2021 on the following dates:

16 February 2021

4 May 2021

11 July 2021

19 October 2021

<b>Director's Name</b>	<b>Board Position</b>	<b>Status of Director</b>	<b>Meetings Attended</b>
Shaikh Ahmed Bin Ali Al Khalifa	Chairman	Non-Executive/ Non-Independent	Four
Mr. Ahmed Tahous Al-Tahous	Deputy Chairman	Non-Executive/ Non-Independent	Three
Shaikh Rashid Bin AbdulRahman Al Khalifa	Member	Non-Executive/ Independent	Four
Mr. Bader Nasser Al-Kharafi	Member	Executive/ Non-Independent	Four
Mr. Yousef Khaled Al-Abdulrazzaq	Member	Non-Executive/ Non-Independent	Four
Mr. Zaki Hilal Saud AlBusaidi	Member	Non-Executive/ Non-Independent	Two
Mr. Ali Hassan Al-Khaja	Member	Non-Executive/ Independent	Four

**d. Board Function, Structure and Members**

The Company is managed by its Board which has the ultimate responsibility for the overall conduct of the Company's business. The primary responsibility of the Board is to provide effective oversight over the Company's affairs for the benefit of its shareholders and to balance the interests of its stakeholders.

The Company has a written appointment agreement with each director to clarify the duties, powers, authorities and other matters of directorship. The written agreement also includes director's independency and adherence to the Directors' Code of Conduct.

The Board responsibilities include:

- The directors shall be responsible, both individually and collectively, before the shareholders for achieving the Company's objectives and purposes.
- The Board represents all shareholders and shall perform the duty of devotion and loyalty in managing and safeguarding the Company and promoting the interests of the Company and maximizing its value.
- Adopting the commercial and financial policies associated with the Company's business performance and achievement of its objectives.
- Drawing, overseeing and periodically reviewing the Company's plans, policies, strategies and key objectives.
- Setting and generally supervising the regulations and systems of the Company's internal control.
- Determining the Company's optimal capital structure, strategies and financial objectives and approving annual budgets.
- Monitoring the Company's major capital expenditures and possessing and disposing assets.
- Approving the Company's quarterly and annual financial statements and presenting them to the general assembly.
- Monitoring the executive management's activities and ensuring that the operations run smoothly to achieve the Company's objectives and that they do not conflict with the applicable laws and regulations.
- Forming specialized committees emerging from the Board as required by the nature of the Company's activity.
- Determining the types of remunerations for the executive management and directors.
- Setting a mechanism to regulate transactions with related parties in order to minimize conflicts of interest.
- Setting standards and values governing the Company's business.
- Ensuring the application of an appropriate control and risk management systems.
- Assuring equitable treatment of shareholders, including the minority shareholders.

- Setting internal regulations which determine the Board's duties and responsibilities, including the obligations and responsibilities of the directors, which the Board shall not be exempt therefrom even if it forms committees or delegates certain duties to other Boards or individuals.

The Board has a fiduciary duty of care and loyalty to the Company and its shareholders and is accountable to them for the proper conduct of the business.

Zain Bahrain currently has two Independent directors. Shaikh Rashid Bin AbdulRahman Al Khalifa and Mr. Ali Hasan Al-Khaja represent the Independent directors of Zain Bahrain in accordance with the definition set out in the CBB Module and CG Code.

In accordance with the CBB Module, CG Code and Company's Board Charter, the chairman of the Board ensures that any new director receives a formal and tailored induction to ensure his/ her contribution to the Board from the beginning of his/ her term. Details of new directors' orientation are set out in the Company's Board Charter.

The Board was re-elected / re-appointed by the shareholders in the AGM held on 31<sup>st</sup> March 2021 for a term of three years.

In Zain Bahrain, the directors and the employees are expected to maintain the highest level of corporate ethics and personal behavior. Therefore, the Company has adopted a code of conduct which provides an ethical and legal framework for all employees in the conduct of its business.

The Nomination, Remuneration and Governance Committee ("NRGC") is assigned the responsibility of developing and recommending to the Board for its approval an annual self-evaluation process for the Board and its committees as well as overseeing the annual self-evaluation. It also has the responsibility of assisting the Board in determining the compliance of each director and officer with the Director's Code of Conduct and the Company's Code of Conduct and reports any violations to the Board.

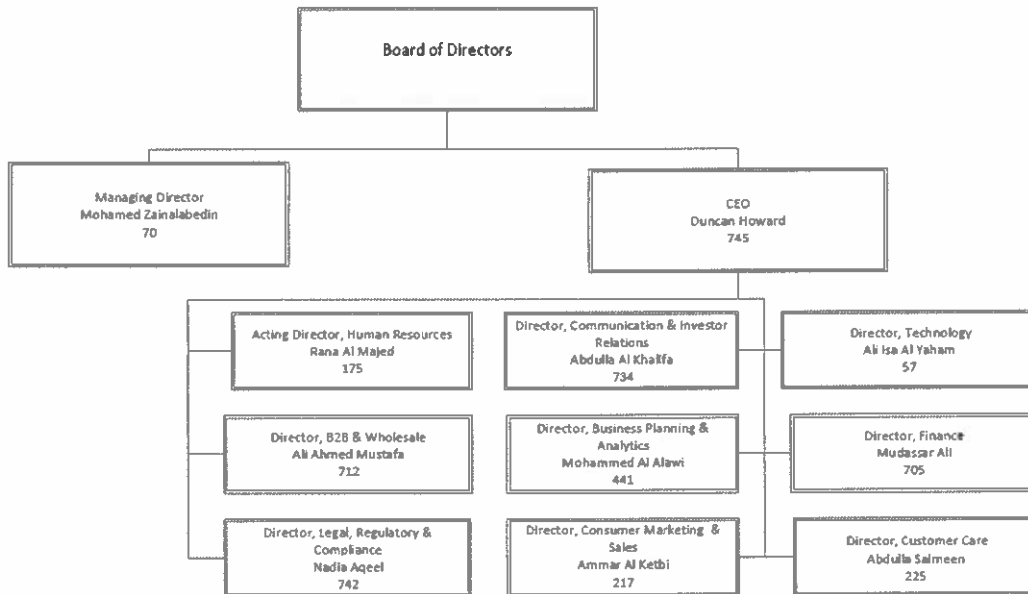
Detailed information on the directors, including directorships of other Board, position, qualification and experience is presented in Appendix 1.

**e. Details of transactions with related parties (stakeholders), indicating the nature of relationship and type of transaction.**

Related party transactions are carried out at arm's length and at rates approved by the Company's management. Amounts due from/to related parties are unsecured, bear no interest and have no fixed repayment terms. Management considers these to be current assets and current liabilities as appropriate. Refer to the note 24 (Related Party Transactions) of the financial statements.

Zain Bahrain’s Board, executive management and employees have the right to trade in the Company’s shares. However, such trade must be in compliance with the Company’s Key Persons Policy to ensure that no trade is made by making use of non-published material information.

**f. The Company’s organizational structure, including the first and second grades at a minimum and including the Company’s general manager and/or chief executive officer, deputy general manager and managers.**



Detailed information on the executive management of Zain Bahrain is presented in Appendix 2.

**g. Total remunerations paid to the key executive officers (the top five employees), including salaries, benefits, allowances, increases, stock options, end-of-service benefits, pensions, etc.**

The Company’s remuneration policy for management is designed to attract, retain, and motivate employees of diverse skill sets and business acumen, educational background and experience. For the year ending 2021, the annual remuneration fees of the executive management were in the form of salaries, allowances and bonuses. Total remuneration of key executives of Zain Bahrain is noted in the financials in note 24.

#### 4- External Auditors

**a. Auditor's profile and overview of its professional performance:**

The External Auditor of Zain Bahrain for the audit year ended 2021 is Deloitte & Touché. Deloitte & Touche enjoys a globally connected network of member firms in more than 150

countries where it provides audit, consulting, financial advisory, enterprise risk, and tax services. Deloitte was established in Bahrain in 1955 and is part of Deloitte & Touche (M.E.). Deloitte & Touche (M.E.) is a member firm of Deloitte Touche Tohmatsu Limited (DTTL). Through the years the variety of high quality of services delivered by Deloitte Bahrain has been instrumental in the setting up of a wide range of small, medium and large businesses in the Kingdom.

**b. Fees and charges for the audit or services provided by the external auditor during the year 2021, in addition to a description of the auditor's years of service as the Company's external auditor:**

Total Audit Fees: BD 32,000

Total Non-Audit Fees: BD 2,200

**5- Audit Committee**

**a. Names, competences and duties of the Audit Committee's members:**

The purpose of the Audit Committee is to assist the Company's Board in fulfilling its overview responsibility with respect to:

- Review the internal control, finance, accounting policies and procedures.
- Select, appoint and remunerate or, where appropriate, terminate the external auditor, subject to the approval of the Board and shareholders. The external auditor shall report directly to the Audit Committee and the shareholders.
- Examine the independence of external auditor.
- The appointment of the internal audit and the review of the activities and performance of the internal audit.
- Review the details of all related-party transactions.
- Monitor the Company's compliance with laws, regulations and internal policies.
- Review the information technology systems controls and telecom systems controls.
- Reviewing and discussing all the Company's annual and interim financial statements, and the related judgments and estimates with the management and external auditor.

Details of the committee's members and their attendance is provided below:

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Director's Name	Board Position	Committee Position	Audit Committee Meetings Attended
Mr. Bader Nasser Al-Kharafi	Member	Chairman	Four
Shaikh Rashid Bin AbdulRahman Al Khalifa	Member	Member	Four
Mr. Ali Hassan Al-Khaja	Member	Member	Four

The CG Code state that the committees' chairman shall be an independent director and that the chairman of the Audit Committee shall not participate as a member of any other committee. Currently the Audit Committee chairman is not independent and is a member of the NRGC due to the expertise he brings in achieving committee's objectives in addition the fact that the company has taken into consideration the most beneficial balance between best practice corporate governance and its reliance on the expertise of the parent company Mobile Telecommunications Company K.S.C.P.

**b. Number and dates of meetings held by the Audit Committee during the year to discuss issues related to financial statements and any other matters and the number of times members attended the meetings in person:**

Committee members have met four times during the year on the same dates of the Board meetings. Details of their attendance is available in the section above.

**6- Nomination, Remuneration Committee and Governance Committee**

**a. Names, competences and duties of the NRGC committee's members:**

The purpose of NRGC is to assist the Company's Board in fulfilling its oversight responsibility with respect to:

- Making recommendations to the Board on changes that the committee believes to be desirable to the size of the Board or any of its committees.
- Considering the suitability of all candidates for directorship recommended by the shareholders and any candidates proposed by the management.
- Identifying and recommending to the Board qualified candidates to fill the vacancies on any Board committee.
- Making recommendations, when appropriate, to the Board from time to time on changes that the committee believes to be desirable in the management structure.



- The NRGC shall consider and make specific recommendations to the Board on the remuneration plans.
- The NRGC shall be responsible for developing and making recommendations on the changes required under the Company's corporate governance guidelines from time to time.
- Monitoring and overseeing the implementation of the corporate governance framework by working together with the executive management.
- Providing the Board with reports and recommendations based on its findings in the performance of its duties.

Details of the committee's members and their attendance is provided below:

Director's Name	Board Position	Committee Position	NRGC Meetings
Shaikh Rashid Bin AbdulRahman Al Khalifa	Member	Chairman	Two
Mr. Bader Nasser Al-Kharafi	Member	Member	Two
Mr. Ali Hassan Al-Khaja	Member	Member	Two

**b. Number and dates of meetings held by the committee during the financial year and the number of times members attended the meetings in person.**

Committee members have met twice during the year. Details of their attendance is available in the above section.

**7- Corporate Governance Officer's name, qualifications, date of appointment, and contact details.**

Zain Bahrain Corporate Governance Officer is Mrs. Nadeya Aqeel. Mrs. Aqeel was appointed as Company's Corporate Governance Officer on 14 May 2020. She holds an LLB (Bachelor of Laws) and a Postgraduate Degree in EU Competition Law.

Contact Details of Zain Bahrain's Corporate Governance Officer are as Follow:

T: (+973) 3603 1742

E: [nadia.aqeel@bh.zain.com](mailto:nadia.aqeel@bh.zain.com)

P.O. Box 266, Manama

Kingdom of Bahrain

**8- Details of any irregularities committed during the financial year, their causes (if any), and the plan to address them in order to avoid future recurrence.**

No irregularities reported in the year 2021.

**9- Description of the cash and in-kind contributions made by the Company during the year 2021 for the purpose of community development and environment preservation (In the absence of contributions, it should be stated that the Company did not make any contributions), indicating the recipients of these contributions.**

Out of its firm belief in its role as a responsible organization, Zain Bahrain continues to advance its Sustainability & Inclusivity strategy and drive engagement with the community across, and within the organization in several thematic areas, including environmental and societal contributions, sustainable business and partnerships, and inclusive diversity. Creating “Meaningful Connectivity” through shared values that contribute to the realization of Bahrain’s Vision and the United Nation’s Sustainable Development Goals (SDGs).

Zain Bahrain in collaboration with the Supreme Council for Women (SCW) and Clever Play commenced the second edition of the ‘Girls for Tech’ initiative. The initiative focuses on upskilling the highflyers from the 1,000 Bahraini girls between 8 - 14 years and provide them with hands-on STEAM learning experiences. This initiative is a part of Zain Bahrain’s SDGs, which aims to reduce the gender gap by focusing on quality education and gender equality through exposure to technology early in life.

Zain Bahrain supports the “Forever Green” campaign in partnership with National Initiative for Agricultural Development, launched under the patronage of Her Royal Highness Princess Sabeeka bint Ibrahim Al-Khalifa. To contribute to achieving a national level campaign goal, Zain Bahrain has sponsored the afforestation of one area this year (Al Istiqlal Walkway) and will expand its support to different areas across Bahrain next year.

Zain Bahrain hosted an awareness session on ‘Learning Resilience against Cyberbullying’ in collaboration with UNICEF and Eman Nooruddin, a prominent Bahraini Psychotherapist and Counsellor. The session aimed to raise awareness related to online child safety and how to detect and prevent cyberbullying, in order to create a safe digital environment for children in the Kingdom through right parenting.

Zain Bahrain continues its flagship sustainability project, the “e-Waste Recycling Initiative. The campaign is a continuation of the company’s previous successes in collecting e-waste and raising awareness of the importance of diverting electronic waste from landfill, in alignment with UN SDG 11 for Sustainable Cities and Communities, and SDG 12 for Responsible Consumption and Production. Supported UNDP, Rotary Club of Salmaniya, and Kanoo International School on e-Waste pick up and management.

Zain Bahrain has launched the ‘We Able’ hotline - 36107733, to cater to people with disabilities (PwDs) and their caretakers as part of its Disability Inclusion initiative. The

launch of the hotline is aligned with its Sustainability & Inclusivity strategy and aims on delivering on an exceptional customer service experience through ensuring digital inclusion and access to all members in the community. Zain Bahrain has also identified wheelchair friendly branches through signages and Zain online platforms.

Zain Bahrain continues to mainstream a disability inclusive culture by training its employees on sign language. The company is committed to being an inclusive brand by providing opportunities for a better future that is accessible to all. To date, it has trained more than 10% of its staff to be proficient in sign language for effective communication.

**10a - Statement of shareholders' equity as of 31/12/2021 (individuals, corporate, government or organizations):**

The table below shows the ownership distribution of Zain Bahrain's shares by government entities, directors and executive management:

Government Entities	Number of Shares	% of shares held
Minors Estate Directorate	2,400,000	0.65%
Social Insurance Organisation (Pension) – Civil	7,500,000	2.04%
Social Insurance Organisation (Pension) – Military	7,500,000	2.04%

Directors As of 31 of December 2021	Form of Ownership	Number of Shares	% of shares held
Shaikh Ahmed Bin Ali Al Khalifa	Individual Shareholding	23,924,845	6.50%
Shaikh Rashid Bin Abdulrahman Al Khalifa	Corporate shareholding via AlBait Furnishing BSC ©	1,200,000	0.32%
Mr. Ali Hasan Al-Khaja	Corporate Shareholding via OnAir Commerce WLL	1,440,000	0.39%
Mr. Bader Nasser Al-Kharafi	Appointed members of MTC	236,935,155	64.38%
Mr. Ahmed Tahous Al-Tahous			
Mr. Zaki Hilal Saud AlBusaidi			
Mr. Yousef Khaled Al-Abdulrazzaq			

The executive management of Zain Bahrain does not own shares in the Company.

The table below shows the distribution of ownership of Zain Bahrain shares by nationality:

Nationality	Number of Shares	% of shares held
Bahrain	125,567,593	34.12%
GCC	241,444,313	65.61%
Others	988,094	0.27%

**b- Description of the shareholders who hold 5% or more of the Company's share capital, indicating the name of the natural person who holds the shares, the final beneficiary, as at 31/12/2021 as follows:**

Owner	Number of Shares	% of shares held
Mobile Telecommunications Company K.S.C. (MTC)	236,935,155	64.38%
Shaikh Ahmed Bin Ali Al Khalifa	23,924,845	6.50%
Gulf International Bank B.S.C. (c)	24,085,097	6.54%
Others (below 5%)	83,054,903	22.58%

**a. Description of the significant events that occurred during the year 2021.**

No significant event in the year of 2021 has affected the Board.

**11- Compliance with the provisions of the Corporate Governance Code, as follows:**

Principle	Non-Compliant	Partially Compliant	Fully Compliant	Explanation in Case of Non-Compliance
Principle 1: The Company shall be headed by an effective, qualified and expert Board.				
Principle 2: The directors and executive management shall have				

full loyalty to the Company.				
Principle 3: The Board shall have rigorous controls for financial audit and reporting, internal control, and compliance with law.				
Principle 4: The Company shall have effective procedures for appointment, training and evaluation of the directors.				
Principle 5: The Company shall remunerate directors and senior officers fairly and responsibly.				
Principle 6: The Board shall establish a clear and efficient management structure for the Company and define the job titles, powers, roles and responsibilities.				
Principle 8: The Company shall disclose its corporate governance.				
Principle 10: The Board shall ensure the integrity of the financial				

statements submitted to shareholders through appointment of external auditors. Principle				
Principle 11: The Company shall seek through social responsibility to exercise its role as a good citizen.				

**12- Any disclosures required by the regulatory authorities.**  
NIL.



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**Ahmed bin Ali bin Abdullah Al Khalifa**  
**Chairman of the Board of Directors**

## **Appendix 1**

### **Shaikh Ahmed Bin Ali Al Khalifa (Chairman)**

#### **Non-Executive / Non-Independent**

Shaikh Ahmed Bin Ali Al Khalifa is the chairman of the board of DHL International Bahrain W.L.L., DHL Aviation W.L.L. and MENA Aerospace Enterprises W.L.L. He has been acting as the chairman of the board of MENA Aerospace Enterprises W.L.L. since its establishment in year 2004. Shaikh Ahmed Bin Ali Al Khalifa is also the chairman of Muharraq Club since 1989 and prior to that he was the Vice chairman of the club from 1978 to 1988.

### **Shaikh Rashid Bin Abdulrahman Al Khalifa**

#### **Non-Executive / Independent**

Shaikh Rashid Bin Abdulrahman Al Khalifa is the Managing Director of Mi'mar Architecture & Engineering since 1992. Prior to that, he worked with the Bahrain Defense Force, holding the position of Director of Military Works from 1982 to 1991 and Head of Engineering Department from 1978 to 1980. Shaikh Rashid holds a BSc in Architectural Engineering from the University of Cairo, Egypt, a Masters' degree in City Planning from Howard University, USA, and a certificate of Advanced Management program from Harvard University, USA. He is a registered member of the Council for Regulating the Practice of Engineering Professions (CRPEP) in Bahrain, the American Institute of Architects and the American Planning Association.

### **Mr. Bader Nasser Al-Kharafi**

#### **Executive/ Non-Independent**

Bader Nasser Al-Kharafi is Vice-chairman and Group CEO of the parent company MTC. Mr. Al-Kharafi holds office as Chairman, VP, MD and Board member in several businesses that form part of the Kharafi conglomerate, one of the largest privately owned, diversified groups based in Kuwait and operating across the GCC and MENA with more than 135 registered companies operating in more than 28 countries in various sectors.

Mr. Al-Kharafi is also the Chairman and Managing Director of Kuwait based Gulf Cables & Electrical Industries KSC; General Manager of Al-Khair National for Stocks and Real Estate Co; and a Board member of Refreshment Trading Company (Coca-Cola). Additionally, he is a Board member of Gulf Bank, Kuwait, one of the country's largest financial institutions, as well as a Board member of Foulath Holding B.S.C. (Bahrain Steel BSCC).



Mr. Al-Kharafi attained an Executive MBA from London Business School and holds a bachelor's degree in Mechanical Engineering from Kuwait University.

**Mr. Ahmed Tahous Al-Tahous**  
**Non-Executive/ Non-Independent**

Mr. Al-Tahous was appointed chairman of the board of directors of Zain Group on 28 March 2018, after previously appointed as a member of the board of directors on March 12, 2017 as representative of the Kuwait Investment Authority ("KIA"). Mr. Al-Tahous has over 34 years of experience in the banking and investment sectors. He began his career by joining the US Treasury Department in 1983 and moved to Morgan Stanley Asset Management in New York, where he was the portfolio manager of KIA.

Mr. Al-Tahous is the executive director of the Marketable Securities Sector at KIA, Kuwait, the world's oldest sovereign wealth fund, which he joined in 2006. He is the Chairman of the board of directors at Touristic Enterprises Company, a leading tourism development company in Kuwait. He has also been a member of the Board of the Industrial Bank of Kuwait since 2011.

He has served as a Board member of the Egyptian Kuwaiti Development and Investment Company, a company specializing in the management of real estate, tourism and housing projects. He has also served as a Board member of Jordan National Bank, as well as Housing Bank for Trade and Finance (Jordan).

**Zaki Hilal Saud AlBusaidi**  
**Non-Executive/ Non-Independent**

A seasoned professional with over 20 years of experience in different fields, Mr. Zaki AlBusaidi is currently a board member at Omantel. He joined the Oman Ministry of Civil Service in 1996 where he worked for 18 years and rose up the ranks to eventually be promoted to Director General for Organizing and Job Classification. In 2014, he joined the Oman Institute of Public Administration where he is currently the CEO. He previously served a member of the Ports Services Company and Oman Arab Investment Fund and is currently with the National Life and General Insurance Company.

Mr. AlBusaidi holds a Master's degree in Public Administration from Exeter University in the United Kingdom and a Bachelor's degree in Public Administration from Yarmouk University in Jordan. He participated in many specialized courses related to the development of the public and private sectors.





**Yousef Khaled Al-Abdulrazzaq**  
**Non-Executive/ Non-Independent**

Mr. Yousef Al-Abdulrazzaq appointed in Zain Bahrain Board on 27 November 2018. Mr. Al-Abdulrazzaq is a Board member in Zain Group as a representative of Kuwait Investment Authority. Joining the KIA in 2006, he is currently an investment manager within the General Reserve Sector under the local equities department.

Mr. Al-Abdulrazzaq holds office as board member and other key roles in several Kuwaiti entities. Since 2012, he is a member of the board of directors at Touristic Enterprises Company where he also serves as Member of the Executive Committee and Chairman of the Audit Committee. Established in 1996, Touristic Enterprises Company is a pioneer in Kuwait's entertainment and recreation business, through its various well-established facilities.

Since 2015, he also served as a member of the board of directors and chairman of the Audit Committee and chairman of the Human Resources Committee at the Public Utilities Management Company, Kuwait, a fully owned subsidiary of the KIA. The company was founded in 1982, to diversify internal investment, development and income in Kuwait through the exploitation of lands and state assets.

In 2010, he was involved in the Kuwait Airways privatization project. Over the years, Mr. Al-Abdulrazzaq has attended numerous accredited training courses and conferences and attended an intensive on job training with Daiwa SB Investments – London. Mr. Al-Abdulrazzaq holds a Bachelor's degree in business administration with a major in Finance from Kuwait University.

**Mr. Ali Hassan Al-Khaja**  
**Non-Executive / Independent**

Mr. Ali Hasan Al-Khaja is backed by a wealth of experience across various sectors, Mr. Al-Khaja was the driving force behind the launch of the world's first Customer Service Transparency Standard, an international qualification standard for the services sector. Mr. Al-Khaja is a technology entrepreneur and a holder of several patents in the areas of e-commerce and m-commerce across the USA and the EU. He is also a passionate innovator; developing a mobile transactional patent and innovative cloud services with an aim of further developing the customer care industry across the Middle East. Mr. Al-Khaja started his career in the hospitality industry before progressing to the telecommunications sector. He received his Diploma in Hospitality.



## **Appendix 2**

### **Mr. Mohammed Zainalabedin, Managing Director**

**Date of Appointment: February 2020**

A widely recognised name in the telecommunication sector with more than 20 years of experience. Mr. Zainalabedin was appointed as the General Manager of Zain Bahrain in May 2008 and subsequently appointed the Managing Director in February 2020. Prior to these appointments, Mr. Zainalabedin led several functions across the operations where he was responsible for sales, marketing, customer care and Information Technology departments. During that period, the operations grew to represent a significant market share of 35% in a three-player market.

Prior to joining Zain Bahrain, Mr. Zainalabedin gained almost ten years of experience in the IT field, working for companies such as International Turnkey Systems where he held the position of Core Banking Group Manager.

Mr. Zainalabedin, a Bahraini national, holds a Bachelor of Science (Hons) degree in Computer Engineering from King Fahad University of Petroleum and Minerals, Saudi Arabia.

### **Mr. Duncan Howard, Chief Executive Officer**

**Date of Appointment: February 2020**

Duncan Howard, the Chief Executive Officer at Zain Bahrain, joined the company in February 2020. As CEO, Duncan is championing the digital first initiative initially launched in 2016. Duncan is passionate about Customer experience; and ensuring that Zain Bahrain is becoming increasingly resilient in the rapidly changing digital world.

With over 25 years' experience in the telecoms industry, Duncan comes to Zain Bahrain from the Zain Group, whereas Group Chief Commercial Officer he was a key part of the Zain Group executive management team, focusing on commercial and operational performance across all markets. During his seven-year tenure at Zain Group, Duncan led the Brand refresh; formulated Group Commercial Strategies, including creating the Enterprise initiatives (B2B) which are rolled out across all operations.

Prior to joining Zain Group, Duncan worked in several senior telecom roles throughout his career, in the mobile, television, and fixed telecoms industry across the Middle East, Europe, and North America. His strong Commercial and Operational expertise have included key roles as Chief Commercial Officer for a European Quad-Play provider



offering mobile, fixed, data, and both Broadcast and IPTV services in addition to holding positions such as Chief Marketing Officer, Chief Business Officer, and Director of Customer Care and Retail for Vodafone in Egypt.

Duncan holds an MBA degree from the Open University, UK, and attained a BA (Hons) System Analysis from The University of the West of England.

**Mrs. Nadeya Aqeel, Director, Legal, Regulatory & Compliance**

**Date of Appointment: July 2020**

Mrs. Nadeya Aqeel is responsible for providing and managing legal support, advising, drafting and reviewing Zain Bahrain's local and international agreements and liaising with regulatory agencies and government authorities. She is also secretary to the Board and supervises the implementation of its decisions. Nadeya has over 13 years of experience in the legal field, primarily in the telecommunications sector specializing in corporate and competition law and key areas of retail and wholesale compliance and regulation. Nadeya holds an LLB (Bachelor of Laws) from Hull University and Postgraduate Degree in EU Competition Law from King's College in the United Kingdom.

**Mrs. Rana Al Majed, A/Director, Human Resources**

**Date of Appointment: June 2021**

Rana Al Majed is responsible for managing the Compensation and Benefits unit, the Recruitment Unit and Learning and Development unit as part of being Zain Bahrain's Human Resources Acting Director. With more than 18 years of experience at Zain Bahrain, Rana has held several positions in sales and organizational development in the company. Rana holds a BSC from the University of Bahrain as well as a Master's in Human Resources from DePaul University. Moreover, she is certified as an Executive coach, Level 7 from ILM institute and successfully attended the Executive Leadership programs from York University and Oxford University in the UK.

**Mr. Mudassar Ali, Director, Finance**

**Date of Appointment: February 2015**

Mr. Mudassar Ali's mandate includes day-to-day financial management, maintaining full control over the Company's revenue and disbursements, annual budgeting and forecasting, managing core system implementations and critical decision-making processes as well as treasury and cash flow management.



With more than 20 years under his belt, Mr. Ali held leading positions across several industries spanning telecoms and services. During his previous role at Zain Kuwait, he played a significant role in the operational improvement, financial reporting stability and technology utilisation. He holds a Bachelor of Commerce from University of Punjab, Pakistan, and is a certified Oracle Financial connoisseur. He obtained an advanced development program certification from the London Business School.

**Mr. Ali Mustafa, Director, Corporate & Wholesale**

**Date of Appointment: June 2015**

Backed by over 15 years of experience within the telecoms industry, Mr. Ali Mustafa is responsible for wholesale, corporate, government sales and VIP segments ensuring revenue and profitability in such segments for the Company. His role also involves maintaining oversight over enterprise products and services in addition to roaming.

Mr. Mustafa began his career as an Account Manager in one of the telecommunications companies operating in the Kingdom, climbing the corporate ladder to clench the position of General Manager of Wholesale & Carrier Services. Mr. Mustafa obtained his bachelor's degree in marketing and management from the University of Bahrain.

**Shaikh Abdulla bin Khalid Al Khalifa, Director of Communications and Investor Relations**

**Date of Appointment: January 2017**

Shaikh Abdulla oversees Zain Bahrain's strategic communications activities that includes its investor relations as well as its corporate sustainability (CS) & social responsibility (CSR) functions. He is also a successful telecoms entrepreneur having co-founded one of the Kingdom's most successful start-ups, Lightspeed Communications, where he oversaw the launch of Bahrain's first double-play Voice and Internet service in 2007. He holds an Executive MBA from the International Institute for Management Development (IMD) in Lausanne, Switzerland and a BS in Computer Information Systems from Bentley University, Waltham, MA, USA.



**Mr. Ammar Al-Ketbi, Director, Consumer Sales & Channels**

**Date of Appointment: August 2017**

Ammar Al-Ketbi is responsible for Zain Bahrain's consumer segment, which includes indirect sales, retail branches and digital sales. Mr. Al-Ketbi has taken a wide number of development and training courses and has received the Distinguished Manager Award from Bahrain's Ministry of Labour and Social Development.

He started his career with Zain Bahrain as a Distribution Account Manager in 2007, then moved on to a role as Retail Area Manager. He became the manager of Indirect Sales Channels before being appointed as Manager for Retail and Franchise Sales, a position he held until August 2017. He holds a BSc in Banking and Finance from the University of Bahrain.

**Mr. Abdulla Yusuf Salmeen, Director, Customer Care**

**Date of Appointment: August 2017**

Mr. Salmeen is responsible for B2C Lifecycle Management and heads the Business After Sales department for both GSM Mobility & Enterprise Solutions as well as leading Preventative & Curative Retention activities. Further, he manages the Signature Dedicated Contact Centre, back office and retention teams, and also leads the Company wide Customer Experience Program. In addition to his Zain Bahrain role, he leads projects across Zain Group operations, most recently was in the Unified Complaint Experience and Voice Biometrics.

Mr. Salmeen started his career with Zain Bahrain as a Logistics and Distribution Centre Agent in 2003 and held the role until 2007. From there he held a number of other positions before assuming his current role as Director, Customer Care in August 2017.

Mr. Salmeen holds an LLB (bachelor's in law) from the University of Bahrain, College of Law.

**Mr. Mohammed Al-Alawi, Director, Business Planning and Analytics**

**Date of Appointment: October 2017**

Mr. Mohammed Al-Alawi has over 15 years' experience in the fields of product management, product development, management, sales, marketing, IT, telecommunication and ICT. He has extensive knowledge in designing market strategies, deployment and management of mobile products, Broadband products, Datacom services, PABX services and cloud services. In his role, Mr. Al Alawi has been responsible for developing, launching and managing mobile services.



Mr. Al-Alawi started his career with Zain Bahrain in 2007 as an expert in Enterprise and Broadband Products & Services, before moving on to become the manager in 2010. Mr. Al-Alawi holds a BSc Honours degree in Management & IT from the University of Manchester, United Kingdom.

**Mr. Ali AlYaham, Director, Technology**

**Date of Appointment: January 2020**

Mr. AlYaham was appointed Technology Director of Zain Bahrain in January 2020. Mr. AlYaham is responsible for planning, development, operation and maintenance of the network, including ensuring coverage and quality. Moreover, he oversees planning and developing technical strategies, policies, service level agreements and business plans, negotiating with network vendors and planning and managing yearly capital and operating expenditure budgets. The planning, development, operation and maintenance of all IT systems including the billing system, enterprise applications, ISP infrastructure and business intelligence system. Mr. AlYaham is back by more than 17 years of experience particularly in the sphere of radio, transmission and IP network. Mr. AlYaham holds a BSC from University of Bahrain.