



Appendix no 1

Appendix of Key Persons Policy

ZAIN – BH BSC

Version 1.0



Policy Details & Approvals

Approvals:

	Department	Title	Name	Signature
Policy Owner	Investor Relations & Compliance	Manager, IR & Compliance	AbdulRahman Al-Shafei	
Approved by	Human Resources	Director, Human Resources	Dana Bukhammas	
Approved by	Management	General Manager	Mohammed Zainalabedin	



ZAIN BAHRAIN BSC

Key Persons Policy

Key Persons' Subscribing and Trading in Securities of the Company

Addressed to: All employees of Zain Bahrain who fall under “**Key persons**”
(sent by circular email)

Departments: Investor Relations & Compliance (IR & Compliance), Legal, Human Resources (HR)

Policy Intent

The objective of this Policy is to ensure that Zain Bahrain BSC (“**Company**”) and its employees comply with the rules and regulations in relation to dealing and trading in securities of the Company and specifically in accordance with the Guidelines set out by the Bahrain Bourse in “Guidelines on Issuers’ Key Persons Dealing in Securities Accepted for Trading on the Bahrain Bourse” dated 4 November 2010 in relation to the Company’s listing of shares (“**Shares**”). It is also to ensure that Zain Bahrain is complying and will remain compliant with the applicable Key Persons’ dealings in the securities policies and guidelines of the Bahrain Bourse, the Central Bank of Bahrain and any other relevant rules and regulations of the Kingdom of Bahrain (to referred to as the “**Trading Regulations**”).

Policy Details

This Policy shall apply to Key Persons (as defined below) who must adhere and comply at all times with the Key Persons Policy and the Trading Regulations which can be obtained from the Investor Relations Department.

“**Key Person**” means a member of Zain Bahrain’s Board of Directors, senior management and such other persons as decided by the Board of Directors that have access to inside information relating to the Company from time to time. While Key Persons may have access to inside information from time to time by nature of their duties performed, they do not necessarily always possess inside information. This fact distinguishes Key Persons from insiders.

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Policy issue no. 1



If you are in doubt as to whether you are a Key Person, please contact

Department email: ir@bh.zain.com in order to clarify your position. In all cases, the IR & Compliance team will notify you directly if you are registered as a Key Person on the Key Persons

Register and will provide you with the relevant documents and notify you of your obligations and responsibilities.

Principles

Dealing in the security of a listed company while in possession of inside information is illegal; Chapter 1 of Part 5 particularly Article 100 of the Central Bank of Bahrain (CBB) Law in addition to the to the CBB's volume (6) "**Market Abuse & Manipulation**" prohibits such abuse of inside information. As an added layer of security and transparency however, Bahrain Bourse requires each Issuer to issue, maintain and enforce a Key Person Dealing Policy regarding dealing in shares and other securities of the Issuer by members of its Board of Directors, senior management and such other persons as decided by the Issuer's board to have access to inside information relating to the Issuer from time to time.

The Company's directors, senior management and such other persons as decided by the Company's Board of Directors to have access to insider information relating to the Company from time to time should not deal in the securities of the Company while in possession of Inside Information.

The restrictions of dealing by a director or by a senior manager or other Key Persons contained in these rules should be regarded as equally applicable to any dealings by person under guardianship/control of the Key Person. It is the duty of the director or senior manager, to seek avoidance of any such dealing, at a time when he himself is not free to deal.

The same restrictions apply to dealings by a director, a senior manager or other Key Persons in the securities of any other listed companies, when by virtue of his position as a director or as a senior manager of the Company, he is in possession of Inside Information.

When a director of the Company, member of the senior management team or other Key Person places investment funds under professional management where either he retains or exercises influence, the fund managers should be made subject to the same restrictions and procedures as the director himself, in respect to the proposed dealings in the Company's securities.

For the purposes of the rules, the grant to the director or senior manager or other Key person of an option to subscribe or purchase the Company's securities shall be regarded as dealing by him, if the price which such option may be exercised is fixed at the time of such grant.

The Company's directors, senior management and other Key Persons should not make any unauthorized disclosure or use confidential information gained by them by virtue of their official position or responsibility in the Company for their own advantage or for the advantage of any other person.

Key Persons must schedule their trading of securities issued by the Company in such a manner that their trading will not undermine confidence in the securities market.

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Definitions

The following words and expressions shall have the meaning assigned to them:

“**BHB**” Bahrain Bourse

“**Issuer**” any issuer’s securities’ accepted for trading in the BHB – Zain Bahrain

“**Dealing**”, where referred to these Guidelines, includes (whether principal or agent) making or offering to make with any person, or inducing or attempting to induce any person to enter into or to offer to enter into an any agreement for or with a view to acquire, disposing of, subscribing for, or underwriting securities of the issuer. To be clear, dealings includes (but is not limited to) on-Exchange and off-Exchange transactions, including subscriptions of securities of the Issuer, as well as transactions related to securities of the BHB – listed Issuer that are quoted on another exchange.

“**Dealing Policy**” shall refer to each Issuer’s Key Person Dealing Policy adopted pursuant to this directive/ ruling/ regulations.

“**Guidelines**” shall refer to the BHB Guidelines on Issuer’s Key Person Dealing Policies.

“**Inside Information**”, as defined in MAM B.2.10., means information that;

- (a) Is precise in nature relating directly or indirectly to one or more of the securities of the Issuer thereof;
- (b) Has not been made public;
- (c) If made public, is likely to have a significant impact on the price of those securities or their derivatives.

“**Register of Key Person**” refers to a register maintained by the Issuer which includes basic personal data of Key Persons and information of their holdings and dealings in the Issuer. The Register of Key Persons is maintained at the Issuer’s headquarters and updated by the Compliance Officer, Company Secretary or other authorized representative of the Issuer.

1. Dealing and using of Inside Information

- Any person who is in possession of inside information shall not use such information to:
 - (a) Deal in any securities to which that information relates;
 - (b) Encourage any person to deal in any securities to which that information relates;
 - (c) Disclose inside information to any other person, otherwise than in the proper performance of the functions of his employment, office or profession;
 - (d) Violate the rules governing the publishing of market information

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2. Notifications of dealing

- (a) Provided he/she is not in possession of inside information, Key Persons may deal in Zain Bahrain Shares.
- (b) Key Persons are required to advise the Investor Relations Department for its records on details of the dealing by the end of the next business day following the completion of the dealing; the Issuer shall immediately file with the Bahrain Bourse such notifications by Key Persons.
- (c) The Bahrain Bourse reserves the right to disseminate to the public, the dealing information as per the rules and regulations issued by the Central Bank of Bahrain.

3. Maintenance of a Register of Key Persons

The Issuer shall at all times maintain an updated Register of Key Persons containing the following

- (a) basic personal data of Key Persons of the Issuer;
- (b) key Persons holdings and interests in the Issuer; and
- (c) details regarding dealings by Key Persons in securities of the Issuer

The issuer shall notify any person of his status as a Key Person of the Issuer upon his appointment, election or employment in the Issuer, and procure a declaration of information as required.

4. Notification to the BHB on Register of Key Persons

The Issuer shall submit an updated and complete Register of Key Persons to the BHB as soon as practicable but not more than 10 calendar days after the following:

- (a) the start of trading when it is first listed on the BHB;
- (b) the conclusion of its Annual General Meeting; and
- (c) upon request by the BHB.

The Issuer shall further notify the BHB of any changes to its Register of Key Persons within 10 calendar days of such change. Form KP1 should be used for initial filings of the Register

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of Key Persons with the BHB; and Form KPW should be used for

Register of Key Persons.

5. Publication

This document will be made available on the Issuer, Zain Bahrain's internal website.

6. Penalties

- (a) Any breach of this Policy may result in action being taken against the Key Person, including but not limited to one or more of the following:
 - (1) a notification by the Authorized Representative to the BHB and/or CBB if it becomes aware of, or suspects, a potential breach
 - (2) the CBB referring a breach to Public Prosecution Office;
 - (3) the Company temporarily suspending the Key Person from service, employment or board membership during any Public Prosecutor's investigation of a breach; or
 - (4) Immediate termination of employment with the Company following a conviction in respect of a breach.
- (b) The Company shall inform a Key Person within a reasonable time of any notification received by the BHB and/or CBB in relation to a potential breach of this Policy.
- (c) Any investigation carried out by the Issuer or any subsequent action taken should be without prejudice to any investigation or action by any competent authority in the Kingdom of Bahrain, including but not limited to the BHB, CBB, and the Public Prosecutor.

Policy Enforcement

It is the responsibility of each employee to adhere to this Policy. Should you have any enquiries concerning this Policy please contact the Investor Relations & Compliance Manager, Human Resources (HR) Director or the Legal Director.