



SHARE DEALING POLICY

1. **EMIRATES INTEGRATED TELECOMMUNICATIONS COMPANY PJSC (the "Company" or "du")**
2. **SHARE DEALING POLICY (the "Policy")**

Purpose of the Policy

The purpose of this Policy is to:

educate du's directors, members of the Senior Management Group and other employees (including permanent employees, contractors and trainees) (together the "Employees" and each an "Employee") on the illegality of insider dealing and tipping (i.e. dealing in the Company's shares - either directly or through others - whilst in possession of unpublished price-sensitive information);

establish a framework for the Employees to adhere to when dealing in the Company's shares; and

set out the consequences of failure to adhere to this Policy.

Scope of the Policy

- Unless otherwise specified, this Policy applies to all individuals working for du or any of its subsidiaries, at all levels and grades including, members of the board of directors, members of the Senior Management Group, senior managers, other employees (including permanent employees, contractors and trainees). Third parties who gain access to price sensitive information (whether by reason of a contractual relationship with du, or any of its subsidiaries, or a personal relationship with an Employee) should also be made aware of this Policy.

Prohibition on "insider dealing" and "tipping"

It is strictly prohibited for an Employee to:

- deal in the Company's shares whilst in possession of information that is not generally available to the public and which if made available to the public could reasonably be expected to materially affect the price of the Company's shares ("insider dealing");
- communicate unpublished price sensitive information to another person who is likely to trade in the Company's shares based on such information ("tipping"). An Employee is likely to be in breach of the prohibition on tipping even if he or she instructs the person to whom the unpublished price sensitive information is communicated not to trade in the shares until a public announcement has been made where it was reasonable to expect that such person would disregard those instructions; or

- deal in the Company's shares without obtaining prior consent in accordance with paragraph 6 of this Policy.
- The prohibition on insider dealing and tipping applies regardless of how an Employee became in possession of the unpublished price-sensitive information (i.e. whether through his or her job or from a colleague or friend).
- The prohibition on insider dealing and tipping also applies to any unpublished price sensitive information relating to the business of any other listed company with which du is doing business (including negotiating an agreement or arrangement). For example, if du is negotiating a significant contract with another listed company, an Employee should not deal in the shares of the other company nor communicate any information about the contract being negotiated to another person.
- Employees should not discuss any unpublished price sensitive information with any other person, inside or outside du, or encourage them to deal in du's shares or those of any other listed company on the basis of such information even if an Employee does not benefit directly from such dealing.

Examples of unpublished price sensitive information

- As a general rule, du's Employees are expected to refrain from discussing any information relating to the Company's affairs with non du personnel regardless of whether it is unpublished price sensitive information or not.
- In addition, extreme caution should be taken when an Employee comes into possession of unpublished price sensitive information. Examples of unpublished price sensitive information include, but are not limited to:
 - annual and interim financial results of the Company before they are made public;
 - information about the Company's forecasts and trading prospects;
 - dividends the directors propose to declare and any changes to the dividend policy;
 - expansion plans, including entrance into new markets or the introduction of new technology;
 - strategic alliances or any proposed mergers or acquisitions;
 - corporate restructuring programmes;
 - significant changes in the nature of the Company's business;
 - disposal of any shares of the Company by a significant shareholder;
 - changes to the board of directors' structure or members of the Senior Management Group;
 - news concerning the Company's services, such as regulatory approvals or licensing deals;
 - a potential dispute which may result in significant litigation; and

- any other information that the Company's management may determine to be price sensitive information.

Closed periods

- During the closed periods set out in the following paragraph, directors, members of the Senior Management Group and other employees are not allowed to deal, directly or through others, in the shares of the Company (or of any of its subsidiary or affiliated companies) irrespective of whether or not they are in possession of unpublished price-sensitive information.
- A closed period is the 15-day period preceding any of the following:
 - the Company's General Assemblies (including the Annual General Assembly and any Extraordinary General Assembly);
 - the announcement of any unpublished price sensitive information; and
 - the announcement of yearly, half-yearly and quarterly financial results in:
 - April;
 - July;
 - October; and
 - February.
- The exact dates of the announcements of financial results may change from one financial year to another. The exact dates for any particular announcement period can be obtained from the Company Secretary. All closed periods will be notified to all employees through du's internal communication channels.

Share dealing consent

- Employees of the Company who are not in possession of unpublished price sensitive information are allowed to deal in the Company's shares at any time of the year outside the closed periods, provided that consent is obtained in accordance with this paragraph 6.
 - However, any proposed dealings in the Company's shares **at any time** by an Employee requires consent from:
 - the Chairman of the Audit Committee in the case dealings by any director and the CEO;
 - the Chairman of the board of directors in the case of dealings by the Chairman of the Audit Committee; and
 - the CEO in all other cases.
- 1.1 No person should give a "self" consent to deal. No person may assume that if another person has obtained consent to deal that he/she may rely on that consent.

- All applications to deal in du's shares must be made through the Company Secretary's office using the Share Dealing Consent Form set out in Appendix 1 or through the Company's internal, online portal for staff. The form must state the number of shares that the applicant proposes to buy or sell and the proposed date of the transaction. The applicant must also confirm that he or she is not in possession of unpublished price sensitive information.
- In deciding whether a consent should be given, regard will be had to the following:
 - the actual existence of unpublished price sensitive information regardless of whether the applicant is aware of such information or not; and
 - whether it is fair and appropriate under the circumstances to allow the applicant to carry out the proposed transaction.
 - An applicant cannot proceed with a proposed transaction until he or she receives written confirmation of such consent through the Company Secretary.
- If consent is granted, the applicant must instruct the broker nominated by du (from time to time) to proceed with the proposed transaction. The applicant must ensure that the broker clears the proposed transaction with Dubai Financial Market. After the applicant receives the broker's confirmation that the transaction has been completed, he or she must promptly (and in any event no later than 4 days from receiving that confirmation) notify the Company Secretary's office – using the Share Dealing Completion Form set out in Appendix 2 - that the share dealing has taken place.
- Any Employee joining du must disclose any shareholding in the Company that they may have. Furthermore, directors and members of the Senior Management Group must inform the Company Secretary of their shareholding in the Company annually.
- The Company Secretary will keep a record of all Share Dealing Consent Forms and Share Dealing Completion Forms, together with any other documentation or correspondence relating to dealing in du's shares by any of its directors, members of the Senior Management Group or employees.

Consequences of breach

- Failure by any Employee to comply with this Policy may result in disciplinary action, including termination of employment.
- Furthermore, a breach of this Policy may constitute a criminal and/or civil offence under Federal Law No.4 of 2000 Concerning the Emirates Securities and Commodities Authority (the "SCA Law") and any rules and regulations issued thereunder (as amended from time to time) which may result in one or more of the following sanctions:
 - any person who deals in shares whilst in possession of unpublished price sensitive information may be sentenced to a term of not less than 3 months and not more than 3 years and/or may be fined a minimum of AED 100,000 and a maximum of AED 1,000,000 (**dealings whilst in possession of price sensitive information**);
 - an Employee who deals in the Company's shares – either directly or through others – without disclosing the dealing to the Dubai Financial Market may be sentenced to a term of not more than 3 years and/or may be fined a minimum of AED 100,000 and a maximum of AED 1,000,000. (**dealings without disclosure**)

- In addition to the sanctions outlined in the preceding paragraph, Article 38 of the SCA Disclosure and Transparency Regulations (Decision No (3/R) Year 2000) (as amended) (the “Disclosure and Transparency Rules”) stipulates that share dealings carried out in violation of those rules (as reflected in this Policy) will be null and void.

Applicable regulatory framework

- This Policy reflects the following laws and regulations as well as du's practice:
 - The SCA Law;
 - The Disclosure and Transparency Rules;
 - SCA Trading, Clearance, Settlement, Transfer of Ownership and Custody of Securities Regulations (Decision (2) Year 2001 (as amended);
 - The Code of Corporate Governance (Ministerial Resolution No (518) of 2009 concerning Governance Rules and Corporate Discipline Standards) (as amended);
 - Commercial Companies Law No 8 of 1984 (as amended); and
 - The Company's Articles of Association.
- The Audit Committee will be responsible for reviewing this Policy at least annually and shall report to the rest of the board on its activities under this Policy.