



Anti-Corruption Position Statement

Issued on 21.02.2023

Our commitment

stc is committed to conduct all its operations in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting fairly, honorably, with integrity and honesty in all our business dealings and relationships, wherever we operate.

Consistent with the main international benchmarks on anti-corruption stc commits to build sound and transparent business practices, in line with the company's Code of Conduct, and seeks to combat attempted and actual acts of bribery and corruption.

Purpose and scope

This statement establishes stc's basic principles and commitments to conduct business with the highest standards of integrity and honesty and describes stc's prohibitions against bribery and corruption.

Fulfilling our commitment

stc prohibits the following practices, at all times and in any form:

- Bribery
- Facilitation payments

Stc Code of Ethics can be found here:

https://www.stc.com.sa/content/dam/groupsites/en/pdf/codeofethics_EN.pdf

The Supplier Code of Conduct applies to those parties providing products or services to stc. We also expect suppliers we work with to observe our standards. Failure to follow our Supplier Code of Conduct may result in non-consideration for (future) business.

The Code of Ethics is applicable to all stc employees, including affiliates or ventures that are either 100% owned by stc or in which stc exercises effective control over the company's management and operations. In situations where stc is a minority owner or does not exercise effective control of an operating affiliate, stc will commit to making good faith efforts to persuade the board of directors of such an affiliate to adopt stc's Code of Ethics or a code that is substantially similar in content.

stc'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 ethical principles" to their daily work and following the guidance in the Code of Ethics.

In addition, all employees are responsible for taking their compliance and ethics training in a timely fashion, reporting promptly 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 a integrity concern in good faith or participates truthfully in a compliance investigation.



Leaders at stc have special responsibilities under the Code of Ethics. Leaders help create the culture at stc and set the compliance tone in their respective organizations.

Fulfilling our commitment

stc complies with all the applicable laws and regulations prohibiting bribery, fraud and corruption and has implemented internal policies regarding anti-fraud and corruption. stc has a zero tolerance for corruption.

Employees, suppliers, contractors and any external third-parties play a crucial role in maintaining honest and fair business practices. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control.

- Selection of suppliers is made strictly in accordance with stc's procurement policies. No preference to any supplier should be shown based on any consideration other than the best interests of stc.
- stc does not deal with suppliers who violate the law or by-pass regulations.
- All suppliers must acknowledge stc's Supplier Code of Conduct and complete stc's Conflict of Interest form.

All Leaders are expected to adopt necessary steps to create a compliant culture within their respective departments and to ensure their staff are aware of the contents of this statement as well as their responsibilities and obligations towards stc.

Approvals and review

This statement has been reviewed and approved by senior management of stc and will be periodically reviewed, taking into account any organizational, legal or business changes that may take place.



Olayan Mohammed Alwetaid
stc Group CEO

Definitions

Bribery is the action of giving or promising money, favor, or an object of value in order to influence the judgement, decision or conduct of a person/entity.

Corruption is the misuse or abuse of entrusted power for private gain.

Extortion is the practice of obtaining benefit through coercion or threatening to commit violence.

Solicitation is the practice of asking another to commit or aid in an unlawful act or crime.

Trading in influence is the practice of illegally using one's influence to obtain favors, usually in return for payment.

Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official.