

Batelco Group Policy on Gift, Hospitality and Entertainment

1. PURPOSE:

1.1 The purpose of this Policy is to set out Batelco Group's stance on the giving and receiving of Gift, Hospitality and Entertainment and responsibilities of the Persons within the scope of this policy. The Policy compliments Batelco Group's Anti-Corruption and Anti-Bribery Policy.

1.2 The aim of this Policy is to ensure that the highest standards of integrity are maintained and that no improper motive can be suggested behind the offer or acceptance of the Gift, Hospitality or Entertainment.

1.3 The offering and accepting of reasonable and proportionate Gift /Hospitality/ Entertainment can be part of building normal business relationships and for improving the image of a commercial organisation. Batelco Group operates in various countries and thus, cultural acceptance of practices may vary from country to country. However, the test to apply is whether the Gift, Hospitality or Entertainment is reasonable and is proportionate in terms of value and frequency. In some instances, the giving and/or receiving of Gift / Hospitality / Entertainment may be perceived as a bribe, which is unlawful, risk to the Company's reputation and may result in criminal prosecution of individuals and /or the Company. Therefore, all those within the scope of this Policy should be careful of:

- When is a gift, Hospitality or Entertainment appropriate (or inappropriate) and
- When the gift, Hospitality or Entertainment is meant / or can be seen as meant to influence a decision (Bribe)

1.4 As the Company is subject to Government licenses and regulations, all Persons need to take care of relations with Government so that the Company can avoid even the suggestion of something improper having taken place.

2. DEFINITION(S) OF KEY TERMS

2.1 'Batelco Group' is Bahrain Telecommunications Company, headquartered in the Kingdom of Bahrain and listed on the Bahrain Bourse.

2.2 'Board' means the Company's board of directors.

2.3 'Company' shall mean any business entity within Batelco Group irrespective of its form of constitution to which an individual is related as employee or Board / Subcommittee member or through any other such relationship as defined under Section 3 – 'Scope'.

2.4 'Corporate Secretary' is the company official who is responsible to obtain and maintain the records of Board members with regard to their membership details and declarations. This should be read as Batelco Group Corporate Secretary when the Batelco Group Office handles the administration of the Board members.

2.5 'Gift / Hospitality / Entertainment' means anything of monetary value, such as cash, meals, loans, fees, decoration items, trips, tickets to an event, and services.

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- 2.6 Good Faith** refers to a Whistle-blower reporting a concern, without malice or consideration of personal benefit, with reasonable basis to believe that his/her report is true and is not malicious, false or frivolous.
- 2.7 'Government Official'** may include not only government employees at a state or national level - but also people employed in local government as well as members of the armed forces.
- 2.8 'Group Ethics Auditor'** is the official that the Batelco Group Board Audit Committee designates from within the Internal Audit officials in any of the Company or another independent position. This official interacts with respective Company's Board Audit Committee on the matters related to this Policy.
- 2.9 Head of....-** means the highest ranked official responsible for the relevant function / department at a given point of time. Nomenclature of designation may differ such as Head / Manager/ Senior Manager/ General Manager / Director etc. This official may delegate the respective procedural task to employees within his /her managerial duty but retains the ultimate responsibility.
- 2.10 'Market Value'** is the retail price that a Person would have to pay to purchase. When the value of a particular item cannot be readily determined, it may be estimated by reference to the retail price of the items of similar quality. Where a ticket entitles the Person to food, refreshments, Entertainment, or any other benefit, the market value is the face value printed on the ticket or known value of such a meal at the named restaurant.
- 2.11 'Transaction'** is an instance of buying or selling some goods / services/ rights / liabilities in a business deal; providing employment and / or related benefits; awarding sponsorship or donations; securing financial commitments where a Person takes part in / influences decision making or any other arrangement agreed by the Company. It also includes acts of a Person, which may benefit the competitor(s) of the Company.
- 2.12 'Official Superior'** is an employee's immediate supervisor, anyone who has responsibility for the official performance evaluation, and anyone above the employee's supervisor in the chain of command.
- 2.13 'Person(s)'** shall mean any and all of those who come within the scope of this Policy as defined in section 3 herein below.
- 2.14 'Public Officials'** include members of parliaments, members of governments, candidates for public office, regulators and members of their staff (including international or regional bodies), tax and customs officials, law enforcement officials and anyone else exercising a public function of any kind on behalf of a local, national or international body.
- 2.15 'Strategic Leadership Team'** is the team of executive management level employees of the company, who are the highest decision makers in their respective business / support /

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service unit. These might have designations such as Chief Officer; General Manager, Director; Head of, depending upon the organizational structure of the Company.

2.16 'Solicited' or 'Accepted Indirectly' means that the gift was given with the employee's knowledge and acquiescence to a parent, sibling, spouse, child, or dependent relative because of the relationship to the employee; or given to any charitable organization because the employee designated that particular charitable organization.

3. SCOPE

3.1 This Policy is for the adherence of all those who are in the employment or business relationship with and / or part of decision-making process of the Company:

- Company employees, of all hierarchy levels and under any contract type. It also includes temporary staff, trainees and volunteers as well as all those who are carrying out duties on behalf of or for the benefit of the Company such as contractors, secondees, agency staff, suppliers, consultants and agents.
- Company Board of Directors and Board Subcommittee members
- All suppliers of the Company, irrespective of the nature of goods or services supplied to the Company. It includes all those who propose to supply any goods or services as well.
- Any other Person dealing with the Company, whose opinions or recommendations may have an impact on the decision to enter into a Transaction.

3.2 It applies in situations where Company employees / Board members are offered Gift/ Hospitality/Entertainment Company and when Company employees / Board members want to offer Gift / Hospitality/Entertainment to other Persons, both outside or within the Company.

3.3 The Policy also covers Gift received by the family members, of above noted Persons, by virtue of the Persons' association with the Company. The key principle is that the provision of Hospitality is permitted provided that it is reasonable and proportionate and there is a clear business reason and not just be for the Persons or their family's personal enjoyment.

4. GENERAL RULES ON THE ACCEPTABILITY

4.1 All Person must declare all offers of Gift/ Hospitality/ Entertainment, made to him /her whether accepted or declined. Exception to this rule are items of low values such as marketing promotional items commonly distributed by companies to public such as pens, table calendar, diaries, mugs etc.

4.2 In all conditions, Gift/ Hospitality/ Entertainment should not be accepted (directly or indirectly) from or extended to anyone if it is likely to compromise, or appear to compromise, a Person's judgment or conduct in business decisions.

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4.3 Gift with an approximate value of below **£50** can be accepted or offered without line manager approval.

4.4 Reasonable and appropriate Hospitality/ Entertainment with an approximate value of **£100** per person/ can be accepted or offered without line manager approval. In no event shall such Hospitality/Entertainment be unduly lavish or extravagant under the circumstances.

4.5 It is not acceptable to receive or offer Gifts and Hospitality / Entertainment that exceed the approximate total value of £50 for a Gift and £100 for Hospitality/Entertainment per person simultaneously. (e.g. a person receives or offers a Gift of over £50 and Hospitality and Entertainment of **£100** from / to the same person or entity at the same time) and are unduly lavish or extravagant. It is also not acceptable that frequent Gifts / Hospitality / Entertainment below the approved limits are received / offered from / to same persons /entity (i.e. exceeding what would be reasonably expected within normal business practice).

4.6 For anything with an approximate value exceeding £50 and above in respect of Gifts and **£100** and above in respect of Hospitality/Entertainment/, a Person must register the Gift/ Hospitality/ Entertainment on [Gift, Hospitality and Entertainment Register](#) and wait for approval from his /her line manager. If a Person wishes to accept or offer the Gift/ Hospitality/ Entertainment, the following principles must be applied:

4.6.1 there must be a clear **business reason** rather than it being for personal benefit

4.6.2 The Gift/ Hospitality/ Entertainment should be **timed appropriately** (e.g. not before or during a tender or contract renewal)

4.5.3 Consider the **intentions** behind the offer (e.g. would accepting this Gift/ Hospitality/ Entertainment influence, or appear to influence, any business decisions I make; will bias be expected when selecting suppliers? If so, this is a bribe.)

4.7 The following are **not acceptable under any circumstances but still have to be registered on [Gift, Hospitality and Entertainment Register](#)** for transparency and audit purposes:

4.7.1 Gift/ Hospitality/Entertainment at times when significant business decisions are being made (for instance on tenders, contract renewals or during project evaluation phases)

4.7.2 Cash, cash equivalents (e.g. gift vouchers) or loans, regardless of how small an amount it may be.

4.7.3 Personal services like use of another company's vehicles, use of holiday homes, home improvements, personal discounts.

4.7.4 Anything where the Person offering the Gift/ Hospitality/ Entertainment is not present (e.g. tickets to an event where the Person paying for it is not attending)

4.7.5 Any Gift/ Hospitality/ Entertainment that involves significant conference fees, unless such fees are reasonable and proportionate and there is a business reason, holidays, travel

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and/or accommodation. If you have a genuine business need to attend or stay overnight, Company should meet all the costs involved (see the Business Travel Policy). For the avoidance of doubt, the fees that are reasonable, proportionate and justified for a business reason shall be registered in the Gift, Hospitality and Entertainment Register.

5. GIFTS; HOSPITALITY AND ENTERTAINMENT FROM THIRD PARTIES

5.1 Persons may accept nominal Gift of low value such as pens (branded for marketing by the Company or the institution giving it), calendars, stationery or consumables below the cumulative value of **£50**. If the offered Gift falls outside of the value of this allowance you must, politely but categorically, refuse it.

5.2 If there is a risk that refusal of the Gift may be detrimental to the Company's interest, a Person should seek approval of his / her line manager before accepting the Gift/ Hospitality/ Entertainment. Any such Gift must be marked separately on the [Gift, Hospitality and Entertainment Register](#) and submitted to the Head of Human Resources; who shall use such Gift for distribution amongst employees in, for example, Company's staff events or raffles.

5.3 Persons may accept corporate Hospitality and /or Entertainment where it is customary to receive it in the ordinary course of business provided it is:

- of negligible value
- not customized / personalised for the Person
- not solicited by the Person
- not received from Government Officials or representatives, or politicians or political parties, or anyone connected with such Persons, without the prior approval of the Board or its delegated Subcommittee. Such an approval may be obtained through e-mail also.

5.4 Examples of acceptable Hospitality / Entertainment might be dining out as part of a group; tickets to a sporting event; music concert or charitable / professional events when the institutions extending this Hospitality and / or Entertainment are a sponsor of such events.

5.5 Even if a Person has not done anything wrong, perception can give rise to questions of impropriety or suspicion. It is, therefore, extremely important that you follow the guidelines set out in this policy.

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6. GIFTS / HOSPITALITY / ENTERTAINMENT TO THIRD PARTIES

6.1 From the Company, only a Board member or Strategic Leadership Team members may provide and / or approve Gift / Hospitality / Entertainment to a third party, provided the following requirements are met:

- it is not given with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- it complies with local law;
- it is given in Company name, not in the name of the Board members / official's name;
- it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- taking into account the reason for the Hospitality and Entertainment, it is of an appropriate type and proportionate value and given at an appropriate time;
- it is given openly, not secretly and is entered into the [Gift, Hospitality and Entertainment Register](#), where the threshold value of £50 for a Gift and £100 for Hospitality/Entertainment per person is exceeded or when it is extended to any Public / Government Official;
- it is not offered to Public / Government officials or representatives, or politicians or political parties, or anyone connected with such Persons, without the prior approval of the Board or its delegated Subcommittee. Such an approval may be obtained through e-mail also.

6.2 The Board of Directors must authorise the giving of any Gift/ Hospitality/ Entertainment above £50 for a Gift and £100 for Hospitality/Entertainment in value per person. Refer section 12 for the allowed limit of expense per person and approval required for exceptions up to £50 for a Gift and £100 for Hospitality/Entertainment per person.

6.3 Exception allowed to 6.1 and 6.2 is that any Person can Gift to any party, reasonable quantity of Company branded marketing material such as diaries, pens, calendars, mugs or similar promotional items officially received or purchased from the Company for distribution purpose or personal usage.

6.4 Subject to custom, trade, usage and trade practices, the use of alcohol for Gift / Hospitality/Entertainment purposes is not permitted and expenses shall not be borne by the Company

6.5 Persons conducting official business or incurring Entertainment costs at the Company expenses are expected to exercise the same care in incurring expenses as a prudent person would exercise in spending personal funds.

6.6 For common guidance purpose, the activities associated with clients/customers Hospitality / Entertainment are:

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6.6.1 Business Meals - Meals and refreshments incidental to a business meeting that involves substantive business discussions and include primarily any of Company's existing or potential clients/customers.

6.6.2 Guest Meals - Meals provided to distinguished guests, interviewees and persons visiting the Company as non-paid guests accompanied by Company's employee host.

6.6.3 Receptions/Key Events - These are events or seasonal gatherings held for the company clients/customers with the aim to increase Company's market share and to promote related products and services.

6.7 Clients/customers' Entertainment and Hospitality expenses incurred while travelling on company business can be claimed for reimbursement according to the same guidelines as local entertainment.

7. DEALING WITH PUBLIC OFFICIALS AND GOVERNMENT OFFICIALS

7.1 Gift/ Hospitality/ Entertainment to Government / Public Officials are not generally permitted because they can create improper influence or the appearance of improper influence and could be viewed as a bribe. In addition, no Persons should violate this prohibition by bearing expense on his own while representing the Company.

7.2 With the specific approval of the Head of Business Unit, Gifts of reasonable and proportionate value may be provided to Government / Public Officials where it is legal, would be considered respectful of local customs, is in accordance with the rules of the relevant Government body / public offices and provided it is done in a transparent manner.

7.3 With the specific approval of the Head of Business Unit, The provision of Hospitality / Entertainment to Government / public officials is permitted provided it is reasonable and proportionate and there is a clear business reason. For example, a lunch with a Government official to develop a relationship is permitted provided the expenditure is reasonable.

7.4 Subject to clause 7.5 below, any such Gift / Hospitality/ Entertainment given is to be registered in the [Gift, Hospitality and Entertainment Register](#), irrespective of the amount

7.5 Promotional gifts of low value such as branded stationery to Government/Public Officials will usually be acceptable and does not require registration in the [Gift, Hospitality and Entertainment Register](#).

8. GIFTS / HOSPITALITY/ ENTERTAINMENT WITHIN THE EMPLOYEES AND / OR BOARD MEMBERS

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8.1 Company prohibits an employee / Board member from giving, donating to, or soliciting contribution for a gift to an Official Superior and from accepting a gift from an employee in junior hierarchical position.

8.2 The reason for these prohibitions is to eliminate any actions, which could influence, or appear to influence, a supervisor or Official Superior's impartial conduct of his/her job -- especially in the areas of promotion, performance appraisal or other personnel actions, which could affect a subordinate's remuneration package in any way.

8.3 General Standards

8.3.1 Gift to Official Superiors: An employee may not directly or indirectly give a Gift or provide Hospitality or Entertainment or make a contribution toward a Gift for an Official Superior; or solicit contributions from other employees for a gift to either his/her own or the other employee's supervisor.

8.3.2 Gift from Employees In Junior Hierarchical Positions: An employee may not directly or indirectly accept a gift, Hospitality or Entertainment from an employee who is at lower hierarchical position than him / herself unless the two employees are NOT in a subordinate-Official Superior relationship, and there is a personal relationship between the employees that would justify the gift.

8.4 Exceptions

The following or similar items are allowed as exception to these rules:

- Food and refreshments items of negligible value such as soft drinks, coffee and pastries shared in the office among several employees.
- Common greeting cards of little intrinsic value on the occasions such as birthday, anniversaries, thanks giving etc.
- Other companies' marketing and promotional materials of little value received by an employee passed on to another.
- Invitation to occasional (birthdays, marriage anniversary, Christmas parties etc.) group parties where other colleagues, junior officials are also invited, organized at the host's residence.
- Gift given on an infrequent occasion such as a marriage, illness or birth of a child, or
- Upon an occasion which terminates the subordinate-Official Superior relationship, such as retirement, resignation or transfer.
- Cumulative Gift of reasonable value, bought from a pool created with voluntary contribution of subordinates, given to Official Superior or any other colleague at the occasion of his marriage or childbirth.

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8.5 This clause does not prohibit an infrequent gift / hospitality / entertainment from an Official Superior to junior employees provided they are reasonable.

9. DEEMED GIFTS

9.1 Persons who receive accommodation and expense allowance from the Company during their business travel, should not accept their respective expenses paid by anyone else who ultimately charges that expense to the Company, causing it a duplication of expense burden on the Company. Any such action shall be deemed as accepting a Gift, Hospitality or Entertainment in breach of this policy.

9.2 An example of a dual benefit is accepting a dining out offer from another company official / Board member who is using Corporate Credit Card provided to him /her by the Company or is intending to receive a reimbursement of expense from the Company.

9.3 Persons entrusted with Corporate Credit Card by the Company should also not extend such a Hospitality / Entertainment to other company officials / Board members.

9.3 If such a situation arises where it is imperative that the Hospitality / Entertainment is to be paid together (such as a business gathering with other people during the overseas travel, where it may look odd to separate the expense), the recipient of the expense allowance should voluntarily refund a proportionate allowance to the Company. This condition to refund does not apply where the host is paying from his personal funds on a personal occasion to celebrate, coinciding with this business travel date.

10. GIFTS AND HOSPITALITY REGISTER

To ensure openness and transparency, all Gifts/ Hospitality/ Entertainment received / given by any Persons must be recorded in the [Gift, Hospitality and Entertainment Register](#), subject to exceptions referred earlier. For employees the register is retained in the office of Head of Human Resources. Corporate Secretary shall maintain this register for the Board members. Batelco's Group Ethics Auditor shall arrange to review the registers, at least once a year and report any concerns to the Board Audit Committee. Register may be maintained in physical as well as electronic form. Declaration can also be made through electronic communications with a clear Subject Line – *Disclosure of Gift / Hospitality / Entertainment received / given* - giving identifiable details of the Gift.

11. WHAT TO BE DONE WHEN THE SITUATION IS NOT CLEAR

11.1 This Policy cannot cover every situation that might arise. If it is not entirely clear to a Person, other than Board members, that accepting or offering a Gift / Hospitality/ Entertainment may breach this Policy, the Person may contact to the Head of Human Resources, who shall advise the Person on specific case.

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11.2 In case of the Board member, the Chairperson of the Board should be consulted. Board Chairperson may consult the Chairperson of the Board Audit Committee for this purpose.

11.3 However, as a general guidance a clear set of decision making principles will help the Persons make right decisions. For instance, a Person may ask to oneself:

- **Would I be embarrassed if anyone found out about it?**
- **How would I feel if I read about it in the newspaper?**
- **Does receipt of the Gift / Hospitality / Entertainment influence me in any way?**

12. SPECIFIC RESPONSIBILITIES

12.1 The Chief Executive Officer and the Chief Financial Officer are responsible for the periodic review of the maximum expenditure limits and authority levels, and for reimbursement of the business entertainment / hospitality expenses in accordance with the financial authority level procedures.

12.2 Strategic Leadership Team member of the respective business division is responsible to authorize staff and/or business Entertainment / Hospitality expenses in line with the approved authority levels, approved expenditure limits and business requirements.

12.3 Head of Human Resources is responsible for the periodic review of the policy to reflect updated maximum expenditure limits and to ensure that it meets staff/customers' optimum satisfaction level. He/ she would seek appropriate management approval in this regard as per Company's financial authority.

12.4 Each business division is responsible to allocate an appropriate budget for the purpose of their clients/customers Entertainment / Hospitality functions. The budget should be set on the basis of maximum expenditure limits of £50 for a Gift and £100 for Hospitality/Entertainment per person. Any expense in excess of this requires prior approval of appropriate authority as per Company's financial authority.

12.5 The approving authority must exercise prudent business judgment in reviewing proposed expenditures for clients/customers' Hospitality / Entertainment activities based on their reasonableness, acceptability, and benefit to the company, budget and the availability of funds.

13.2 Every Line Manager is responsible for considering submissions from their direct reports and checking whether they are in line with this Policy and any other policy that might apply, like the Business Travel Policy. If the Line Manager is not sure whether to accept a request relating to Gift / Hospitality / Entertainment, or the Line Manager come across something that does not look right, he /she should contact the Head of Human Resources.

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13. REPORTING A CONCERN

13.1 It is every Person's moral duty to safeguard the Company's interests and thus to report any concerns that breach of this Policy (such as a colleague may have accepted an expensive Gift or significant Hospitality that contravenes policy) that a Person becomes aware of. In the first instance, such a person may speak to the Company's Head of Internal Audit. Alternatively, a Person can report it through the various reporting channels provided in Company's Whistleblowing / Fraud reporting policy. The common channel of such reporting is an email to ethics@btc.com.bh. Company has a strict Policy of zero tolerance of retaliation against people who report their concern in Good Faith.

For more information about and alternative channels of reporting your concerns, read our Whistleblowing / Fraud reporting policy.

13.2 In case the Person discussing the matter with the Line Manager wishes to report the concern using the Whistleblowing / Fraud Reporting Policy then the Line Manager shall not make any attempt to discourage or prevent the Person from reporting in such a manner.

14. WHO SHALL BE RESPONSIBLE TO ADMINISTER THIS POLICY

14.1 Head of Human Resource shall ensure that each new employee of the Company receives a copy of this Policy and acknowledges in writing that he or she has read and understood it.

14.2 Head of Human Resource shall also be responsible to maintain the [Gift, Hospitality and Entertainment Register](#) based upon information received from the employees and safekeeping of the Gifts surrendered by the employees, until distributed as per Company procedure.

14.3 Corporate Secretary (please refer to 2.4) of the Company shall ensure that each new Board / Committee member of the Company receives a copy of this Policy and acknowledge in writing that he or she has read and understood it. He / She shall also be responsible to maintain the [Gift, Hospitality and Entertainment Register](#) based upon information received from the Board Members.

Corporate Secretary shall handover the Gifts surrendered by the Board members to the Head of Human Resources for disposal through raffle in the corporate staff events.

14.4 Head of Procurement, procuring the services of third parties shall ensure that these parties are made aware of the prohibition on giving and / or offering Gift / Hospitality / Entertainment to the Company employees and Board members.

14.5 The Head of Human Resources and Corporate Secretary shall maintain the respective [Gift, Entertainment and Hospitality Registers](#) and shall provide the registers to the auditors when a requirement arises.

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14.6 The Head of Human Resources and Corporate Secretary shall inform **Batelco's Group Ethics Auditor** about the incidences of breach of this Policy coming to their knowledge. A whistle-blower can also report this breach through available reporting channels under the Company's Whistleblowing and Fraud Reporting Policy.

14.7 Batelco's Group Ethics Auditor shall arrange to review the [Gift, Hospitality and Entertainment Register](#); maintain a record of reported incidences and to report any concerns; the summary of reported cases to the Company's Board Audit Committee.

14.8 Each Person under the scope of this Policy shall be responsible to exercise the self-discipline to work in line with this policy document.

15. CONSEQUENCES OF FAILURE TO COMPLY

15.1 Failure to comply with this Policy or any supporting policies will be fully investigated and appropriate action taken. Depending on the circumstances, this may include disciplinary action, which may include a letter of reprimand to the termination of services / contract / ban on future engagements based upon the impact of the non-compliance on Company's interest and history of such non-compliance by the same Person. Management shall follow the Formal disciplinary action procedure of the company in this regard.

15.2 The Company may also pursue legal action, against any or all the Persons, for recovery of damages suffered by the Company and compensation of other notional losses.

16. DISCIPLINARY / INVESTIGATION MECHANISM

16.1 A committee shall decide on individual cases subject to disciplinary / legal action under this Policy. This committee shall be constituted at the time of need and would dissolve at the completion of disciplinary / punitive / legal action.

16.2 On receipt of the case, based upon the nature and merits of the case, the Group Ethics Auditor shall arrange for the constitution of an Investigation Committee, which will formulate the way forward for each case in a structured manner and within reasonable time.

16.3 In cases of employees below the Executive Management, the committee shall comprise of senior, competent Company or Batelco Group officials, independent of the department to which the case pertains. This will ensure that there is no exercise of undue influence and an independent and objective investigation takes place.

16.4 For Executive Management Team, Board / subcommittee members and Corporate Secretary, the Committee shall be formed of the remaining Board members.

16.5 For other Persons within the scope of this Policy, the management based upon the Committee's recommendation, shall:

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- make a decision of action on all the Persons other than Government and Regulatory authorities and their representatives.
- recommend a course of action to the Board’s Audit Committee for the cases of Government and regulatory authorities and their representatives. The Company Board of Directors shall be the final authority to decide on these cases.

16.6 Head of Human Resources shall advise the Committee on the disciplinary meeting formalities and shall ensure the adherence of the relevant process in order to avoid legal issues.

16.7 Company management shall also ensure the availability of appropriate legal opinion and assistance to cover the legal aspects of the case.

16.8 If the case so merits, Board’s Audit Committee may appoint external independent investigators.

17. REVIEW OF THE POLICY

17.1 This policy is subject to an annual review and update in order to ensure ongoing alignment with the Company’s strategy, business processes, and to reflect any change in the external business environment.

17.2 In case any changes are necessary in the interim, any Policy related changes would be subject to the Board of Directors’ prior approval, whereas any Procedural change can take immediate effect with the approval of the CEO and notification to BOD.

17.3 The Head of Human Resources and Chief Executive Officer, with the aid of legal resources, shall review this policy on an annual basis. Any changes required to the policy shall be presented to the Board for approval and will be communicated immediately to all the stakeholders by the Head of Human Resources, once the changes are approved.

17.4 Changes to the names and contact details given in the policy may be made by the Head of Human Resources as and when need arises without seeking approval from the Board.

17.5 This policy does not form part of any employee's contract of employment and it may be amended at any time.

18. SUPREMACY OF LAW

All applicable laws and regulations of the legal jurisdictions of the countries where the Company operates also guide and govern this Policy. In the event of any inconsistency between the requirements and the procedures prescribed herein and those in the prevailing laws and regulation of the country, the Laws and regulations shall prevail over the Policy.

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