



Independent Assurance Report



INDEPENDENT PRACTITIONER'S ASSURANCE REPORT



To the Board of Directors and Management of Mobile Telecommunications Company K.S.C.P.

Scope

We have been engaged by Mobile Telecommunications Company K.S.C.P. ("Zain Group") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on material areas / performance metrics (as described below, the "Subject Matter") in Zain Group's 2023 Sustainability Report (the "Report") for the year ended 31 December 2023.

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Our limited assurance engagement covered disclosures reported in full or partially by Zain Group in the Report against the indicators in the Global Reporting Initiative Sustainability Reporting Standards 2021 (GRI Standards), Sustainability Accounting Standards Board (SASB) Telecommunication Services Sustainability Accounting Standard Codes and, Recommendations of the Task Force on Climate-related Financial Disclosures June 2017 (TCFD). Our assurance is limited to indicators as specified in the table below:

<p>Global Reporting Initiative (GRI)</p>	<ul style="list-style-type: none"> • The organization and its reporting practices: 2-1, 2-2, 2-3, 2-4, 2-5 • Activities and workers: 2-6, 2-7, 2-8 • Governance: 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-18, 2-19, 2-20 • Strategy, policies and practices: 2-22, 2-23, 2-24, 2-25, 2-26, 2-27, 2-28 • Stakeholder engagement: 2-29, 2-30 • Disclosure on material topics: 3-1, 3-2, 3-3 • Economic performance: 201-2 • Market presence: 202-2 • Indirect economic impacts: 203-1, 203-2 • Procurement practices: 204-1 • Anti-Corruption: 205-1, 205-2, 205-3 • Energy: 302-1 • Emissions: 305-1 [Direct (Scope 1) GHG emissions], 305-2 [Energy indirect (Scope 2) GHG emissions], 305-3 [Other indirect (Scope 3) GHG emissions] • Supplier environmental assessment: 308-1, 308-2 • Employment: 401-1, 401-3 • Diversity and equal opportunity: 405-1, 405-2 • Non-Discrimination: 406-1 • Local communities: 413-1, 413-2 • Supplier assessment for labor practices: 414-1, 414-2 • Customer health and safety: 416-1, 416-2 • Customer privacy: 418-1
<p>Sustainability Accounting Standards Board (SASB)</p>	<ul style="list-style-type: none"> • Environmental footprint of operations: TC-TL-130a.1 • Data privacy: TC-TL-220a.1, TC-TL-220a.2 • Data security: TC-TL-230a.1, TC-TL-230a.2
<p>Taskforce on Climate-Related Financial Disclosures (TCFD)</p>	<ul style="list-style-type: none"> • Governance – Board oversight and management role in assessing and managing climate-related risks and opportunities • Strategy – Climate-related risks and opportunities identified and its impact on the organization along with the climate-related scenario analysis • Risk management – Organization process of identifying, assessing and managing climate-related risks and the integration of these into the organization's overall risk management • Metrics & targets – Metrics includes energy consumption from diesel fuel and grid electricity and emissions (Scope 1, Scope 2 and Scope 3) and climate-related targets

The scope excludes future events or the achievability of objectives, targets and expectations of Zain Group. EY has not conducted an audit, review or conduct an examination of any of the Zain Group's financial statements or any other financial information.

Criteria applied by Zain Group

In preparing the Subject Matter, Zain Group applied the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards), the Sustainability Accounting Standards Board (SASB) Telecommunication Services Sustainability Accounting Standard and, Recommendations of the Task Force on Climate-related Financial Disclosures June 2017 (TCFD) (Collectively the "Criteria")

Zain Group's responsibilities

Zain Group's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000 (Revised)') and the terms

of reference for this engagement as agreed with Zain Group on 24th October 2023. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance

engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management’s internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the subject matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- a. Conducted interviews with personnel in the Group Corporate Sustainability Department, Networks team, Procurement team, Human Resource team and Legal and Risk Management team to understand the business and reporting process;
- b. Conducted interviews with key personnel to understand the process for collecting, collating and reporting the Subject Matter during the reporting period;
- c. Checked documents and internal communications received by the Group Corporate Sustainability

Department to validate the accuracy of information reported;

- d. Checked that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria;
- e. Undertook analytical review procedures over the Subject Matter and made inquiries of relevant personnel;
- f. Tested, on a sample basis, underlying source information to check the accuracy of the data;
- g. Tested the disclosure and presentation of the subject Matter within the report against the criteria.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the subject matter as of 31 December 2023 and for the period 1 January to 31 December 2023, in order for it to be in accordance with the Criteria.

For Ernst & Young (Al Aiban, Al Osaimi & Partners)



Signed by Waleed Al-Osaimi
27 March 2024
Kuwait