

# Our Business Model

## Our Stakeholders

**stc** maintains a strong, transparent and healthy relationship with its stakeholders, that is built on trust and mutual interests.

Company's management endeavors to act to the best interest of **stc**'s stakeholders including investors, employees, suppliers, customers, government entities and local community through understanding their needs, obtaining their feedback and presenting it in the board meetings. By committing to our purpose, complying with our values, engaging our stakeholders in our daily operations and following a holistic commercial as well as financial strategy, **stc** is better able to keep pace with the latest trends in the industry to create value and exceed the stakeholders' expectations. Finally, yet importantly, **stc** manages to keep its stakeholders fully engaged by capitalizing on the power of the digital services it offers to obtain their feedback and ensure a prompt response to their queries.



Investors



Employees



Suppliers



Customers



Government Entities



Local Community



## Investors

A dedicated Investor Relations team is responsible for communicating with **stc**'s existing and potential investors on a regular basis and upon request via various physical and virtual communication channels.

At **stc**, we are open to communicate company's market position, competitive advantages, company strategy as well as financial and operational performance to the investment community.

**stc**'s Investor Relations team ensures the investment community is fully informed with the latest developments as well as corporate responses taken by the company to maintain its viability.



## Employees

**stc** views its employees as one of the main assets of the company through whom the daily operations are executed and profitability is achieved. Since inception, **stc** has been always keen on investing in its human resources to upgrade their capabilities based on market demand and industry's megatrends.

**stc**'s management is responsible for keeping all employees engaged in the Company's daily operations through setting clearly defined policies and procedures in line with **stc**'s mission, vision, values and purpose. With the regular physical and virtual meetings that **stc**'s executive management conduct with its staff at all levels, employees are encouraged to give their feedback pertaining the critical issues not only in their day-to-day operations, but also concerning the outlook of the relevant department.

Being the key success factor to the Company's operations during the pandemic, **stc** now prioritizes investing in its people more than ever before. The Company's working teams have proved their ability to beat the global challenges through their continuous efforts and professionalism associated with **stc**'s continuous support while working remotely.



## Suppliers

At **stc**, a specialized team is handling the supplier relationship management through arranging and managing the contractual and procurement processes. Furthermore, each department is responsible to maintain a strong relationship with its suppliers through conducting physical and/or virtual meetings on a regular basis as and when required.

**stc**'s management is responsible for choosing international and local suppliers in line with industry's best practices, and those who meet the local and regional communities' demand.



## Customers

With a strong customer base of approximately 2.3 million customers, **stc** is committed to delivering the most advanced products and services to its customers both, individuals and enterprises. Hence, **stc** is keen on maintaining an upward pace with the industry's latest trends and technological advances through following its digital transformation strategy and creating strategic partnerships with the leaders in the digital industry.

Throughout the pandemic period, **stc** managed to keep up its business operations and serve its customers through adopting a flexible operating model based on a well-developed business continuity plan that guided the working teams to execute their day-to-day operations efficiently and effectively while working remotely.

**stc** leveraged on its strategic partnerships and capitalized on the digital services backed by the 5G technology to offer a wide range of products and services, aimed at aiding its customers during critical times where the digital platforms were needed.



## Government Entities

**stc** adheres to market regulations through complying with all the rules and regulations issued by the regulatory bodies in the State of Kuwait. **stc** is also committed to provide full disclosures of all material information that would affect the investment community and/or the telecom industry in Kuwait.

**stc** not only ensures transparency and accountability of all company's activities, but it is also responsible for abiding the corporate governance rules and regulations.



## Local Community

**stc** contributes to the local community by launching a number of corporate social responsibility initiatives that serve the Kuwaiti society.

Driven by its devotion to serve the Kuwaiti society, **stc** has a specialized team that presents the company in the local media and public events in order to inform company's current and potential stakeholders with **stc**'s latest news, services as well as market position.

**stc** has been focused on launching awareness campaigns in addition to collaborating with a number of governmental entities in order to assist the local community.