

We are VEON *continued*

ESG ratings

ESG ratings by rating agencies are crucial to VEON as they provide an independent assessment of our environment, social, and governance performance, highlighting our commitment to sustainable and ethical business practices. These ratings enhance our reputation, attract socially conscious investors, and ensure compliance with regulatory expectations, ultimately contributing to our long-term success and stakeholder trust.

ISS ESG

ISS, a global leading provider of corporate governance and responsible investment solutions, recently upgraded VEON's ESG rating for its ESG performance to "C-", from "D+".

Read more about ISS ESG ratings here:
<https://www.issgovernance.com/esg/ratings/>

MORNINGSTAR SUSTAINALYTICS

As of February 2024, VEON received an ESG Risk Rating of 39.7 from Morningstar Sustainalytics, a leading provider of ESG research, ratings, and data, and was assessed to be at high risk of experiencing material financial impacts from ESG factors. Notably, as of March 2025, the ESG Risk Rating has improved to 30.1 marking a decrease of 9.6 points compared to that of last year.

Read more about Morningstar Sustainalytics ESG ratings here:
<https://www.Sustainalytics.com/esg/ratings/>

UN SDGs

Adopted by all its member states, the UN has developed 17 Sustainable Development Goals (SDGs) as the blueprint to achieve a better and more sustainable future for all. The SDGs address the global challenges we face, including those related to poverty, inequality, climate change, environmental degradation, peace and justice.

VEON is committed to making a positive impact on society and acknowledges its role in fundamental social needs such as employment, education, healthcare, digital and financial inclusion, which can be assisted by access to connectivity. We support nine SDGs where our business can have the greatest impact.

As we can have the most substantial impact on the following SDGs, we are supporting these through our business model, code of conduct, and policies as well as with dedicated initiatives.



Read more about UN SDGs here:

<https://www.un.org/sustainabledevelopment/sustainable-development->



SDG 3: Good health and well-being

- Employee health and safety
- Digital and financial inclusion
- Cybersecurity and online safety



SDG 8: Decent work and economic growth

- Digital and financial inclusion
- Constant innovation in products and services
- Best customer experience, for maximum satisfaction and customer loyalty
- Talent management and skills development
- Local leading remuneration packages
- Strong financial performance, balance sheet resilience



SDG 12: Responsible consumption and production

- Increased sustainable energy generation
- Increased energy efficiency
- Cybersecurity and online safety
- Digital skills development programs
- Cybersecurity awareness programs



SDG 4: Quality education

- Digital skills development programs
- Cybersecurity awareness programs
- Talent management and skills development
- Diversity and inclusion in the workforce, create social value



SDG 9: Industry, innovation and infrastructure

- Strong infrastructure: Network quality, resilience, expansion
- Constant innovation in products and services
- Best customer experience, for maximum satisfaction and customer loyalty
- Talent management and skills development
- Diversity and inclusion in the workforce, create social value



SDG 13: Climate action

- Increased sustainable energy generation
- Increased energy efficiency
- Employee's health and safety



SDG 5: Gender equality

- Digital and financial inclusion
- Talent management and skills development
- Highest standards in corporate governance, strong business ethics and compliance
- Digital skills development programs
- Diversity and inclusion in the workforce, create social value



SDG 10: Reduced inequalities

- Digital and financial inclusion
- Best customer experience, for maximum satisfaction and loyalty
- Talent management and skills development
- Digital skills development programs
- Highest standards in corporate governance, strong business ethics and compliance



SDG 16: Peace, justice and strong institutions

- Cybersecurity and online safety
- Highest standards in corporate governance, strong business ethics and compliance