

Creating a better future continued

OUR PEOPLE



- Dignity and equality
- Health and well-being
- Skills for the future

Our employee experience drives our customers' experience. We simply call it "EX=CX". This drives how we select, motivate, develop, grow and retain our people.

Michael Schulz
Group Chief People Officer



A company's responsibility to its people in creating diverse, safe and inclusive workplaces.

Our people

2022 was a year of significant change for VEON, with the conflict in Europe and the political unrest and floods in central Asia creating uncertainty for all stakeholders, including our people.

Our people provide us with an opportunity to enable the delivery of VEON's strategy. Our brand, people and communities position our OpCos as an employer of choice that attracts and retains critical talent and skills, where employee health and safety, inclusion, diversity and equity are fundamental in the workforce.

VEON's purpose, transforming lives through converged connectivity and digital services, is enabled by our four pillars – entertainment, financial services, education and healthcare – brought to life by our employees who enable the vision for our customers to live a digital 1440 minutes day. We are committed to implementing fair, responsible and transparent remuneration practices that support our purpose-led business model and the achievement of our strategy.

- Our people strategy is structured around four pillars:
1. We are a nimble, agile and effective organisation
 2. We have established a culture of customer obsession that preserves the value we create
 3. We have the best diverse talent with digital operator and digital venture capabilities in place at the right time in the right place
 4. We focus on rewarding and recognising long-term value creation to drive up our enterprise value.

1

Organisation effectiveness and agility

- Ensure seamless, effective ways of working and collaborating for all stakeholders in our Group, operating and governance model.
- Ensure best cost fit at all levels.
- Drive agility of the organisation toward an innovative digital operator.

2

A winning culture

- Shape a customer-obsessed culture.
- Drive full accountability at all levels.
- Appropriate balance to protect the value we create.
- High performing top teams and individual C-leaders who exemplify entrepreneurship.

3

Diversity of Talent in Digital Operator Strategy

- GEC and OpCo CEO succession from CXO bench.
- Global impact learning and development.
- Women in Leadership (WiL) programme.
- D&I strategy integrated with overall talent strategy.

4

Reward and recognition

- Competitive compensation frameworks for long-term value creation and new digital business streams.
- Reward and recognise the behaviours and contribution to business success.

Creating a better future continued

Talent management and skills development

Effective talent management and capability development ensures the organisation's capability to deliver our strategy, aligning reward systems to create long-term stakeholder value, an effective operating model and an outstanding, progressive culture of delivery in everything we do in line with the highest standards of ethics and values.

Talent mobility

VEON emphasises internal talent mobility to enable employees to develop their careers across our operating companies and markets. VEON's OpCos are responsible for assessing and adapting our organisation's talent and human capital to ensure we stay ahead of our competition, while remaining effective and agile in our increasingly complex operating environment. We place great emphasis on developing our culture in line with our business strategy.



How VEON develops talent

VEON continues to develop employee talent throughout the organisation, drawing on digital technologies to widen their reach and impact. Local OpCo initiatives provide digital learning opportunities to VEON's employees through partnerships with world-renowned digital learning providers, as well as through the development of custom content in collaboration with industry experts. This provides our employees with the opportunity to develop their skillsets and further their education by managing their learning journey at their own pace. The learning portfolio covers programmes focused on unconscious bias, anti-harassment and building awareness of VEON's Code of Conduct.

Across the Group, we encourage our employees to develop their talents and grow professionally into leadership positions and support their learning and development by providing access to a range of workshops and personal assessment resources.

At a Group level, a dedicated individual focuses on succession planning including Board and GEC leadership positions. The purpose is to ensure a strong, seamless succession plan is which monitors existing contracts in place with GEC members, while developing internal talent and potentially attracting external members to join the VEON brand.

Talent management and skills development:

| Particulars | 2022 | 2021 | 2020 |
|---|--------|--------|--------|
| Average number of training hours per employee | | | |
| - Ukraine | 8 | 11 | 9 |
| - Pakistan | 59 | 35 | 12 |
| - Bangladesh | 40 | 36 | 38 |
| - Uzbekistan | 81 | 47 | 43 |
| - Kazakhstan | 46 | 20 | 16 |
| - Kyrgyzstan | 89 | 170 | 10 |
| - HQ | 7 | 4 | 4 |
| New employee hires | | | |
| - Ukraine | 507 | 709 | 611 |
| - Pakistan | 1,044 | 1,296 | 592 |
| - Bangladesh | 209 | 85 | 41 |
| - Uzbekistan | 340 | 253 | 286 |
| - Kazakhstan | 1,995 | 2,509 | 791 |
| - Kyrgyzstan | 136 | 129 | 91 |
| - HQ | 23 | 28 | 12 |
| Total | 4,254 | 5,009 | 2,426 |
| Number of employees | | | |
| - Ukraine | 3,695 | 3,777 | 3,599 |
| - Pakistan | 5,128 | 5,116 | 4,540 |
| - Bangladesh | 1,172 | 1,079 | 1,082 |
| - Uzbekistan | 1,500 | 1,458 | 1,484 |
| - Kazakhstan | 4,114 | 3,745 | 2,469 |
| - Kyrgyzstan | 483 | 484 | 519 |
| - HQ | 115 | 135 | 200 |
| Total | 16,207 | 15,794 | 13,893 |
| Amount spent on employee training and development activities (USD million) | 1.8 | 2.3 | 1.5 |
| Annual employee turnover rate | | | |
| - Ukraine | 6% | 8% | 6% |
| - Pakistan | 8% | 7% | 10% |
| - Bangladesh | 5% | 4% | 2% |
| - Uzbekistan | 12% | 11% | 8% |
| - Kazakhstan | 11% | 15% | 12% |
| - Kyrgyzstan | 13% | 16% | 11% |
| - HQ | 29% | 49% | 53% |

Creating a better future continued

Our brand, people and communities position our OpCos as an employer of choice in the markets in which we operate.

VEON attracts and retains critical talent and skills, where diversity and inclusion, together with employee health and safety, are fundamental in the workforce.

Employees' health and safety

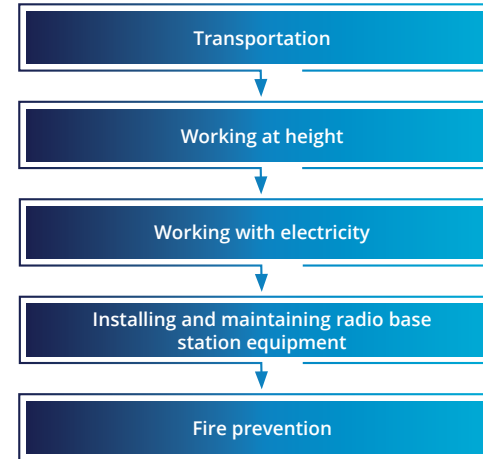
VEON's Group Health and Safety Policy is endorsed by our leadership and aims to improve the consistency of our approach to health and safety, covering all stakeholders to whom we have a duty of care. Specifically, the policy sets out mandatory rules that apply in all of VEON's operational jurisdictions and makes it everyone's duty to report major incidents to management at our headquarters, as well as at the operating company and the specific business unit level. Our Group Health and Safety Policy covers all full- and part-time employees, contractors, business partners, customers and members of the general public. It is applicable to those visiting or in close vicinity to our premises, including retail outlets, network locations, warehouse facilities and vehicles.

Operating companies

Each of our operating companies has its own health and safety procedures covering specific activities. OpCos are encouraged to adhere to international standards such as ISO 45001 which provides a best practice model and sets out an implementation approach across markets. In addition, occupational health and safety is governed by the different local labour protection laws and regulations of the countries in which we operate. We make every effort to carefully manage the personal security of our employees, especially those assigned to network maintenance during challenging conditions.

One fatality is one too many and we continue to focus on enhancing our personnel safety protocols to reduce the number of work-related incidents and injuries, and maintain zero work-related fatalities. Individuals (both internally and externally) can report incidents to local Compliance Officers, Group Compliance, or can submit a question or concern through our SpeakUp platform.

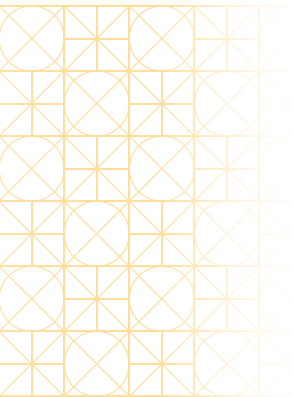
Key main risk areas



Safety and health

| | 2022 | 2021 | 2020 |
|---|------|------|------|
| Number of work-related fatal accidents | 1 | 1 | 3 |
| Number of work-related special security incidents | 0 | 0 | 0 |
| Number of high-consequence work-related injuries | 1 | 0 | 40* |
| Work-related injury rate per million hours | 0.03 | 0 | 2 |

* 2020 included sick leave in excess of six months in this calculation.



Creating a better future continued



Our **workforce** comprises **16,207 employees** working in **eight different countries** across Europe, South and Central Asia and the Middle East

Supporting Diversity and Inclusion in the VEON workforce and beyond



VEON is committed to nurturing an inclusive, equitable and diverse workforce. Our people support our purpose to provide connectivity to the diverse markets we operate in to fuel sustainable economic prosperity for all.

Across all our operating markets we strive to become a gender balanced organisation with progressive policies designed to ensure a workforce of focused and flexible enablers, regardless of gender, ethnicity, or background. Our workforce comprises 16,207 employees working in eight different countries across Europe, South and Central Asia and the Middle East, and is inclusive of many nationalities, diverse religious backgrounds, over four generations of people and a multitude of languages are spoken.

To ensure inclusivity for all, we make continuous efforts to build the VEON community based on digital inclusion and digital literacy. We believe that people with different backgrounds and perspectives can lead to better decision-making, greater innovation and higher engagement in the workplace.

Managing Diversity and Inclusion

Diversity and Inclusion at VEON is a business priority. We believe that the employee experience leads to the customer experience, so our commercial success depends on a happy, equitable and fair workplace.

We believe the future workforce is an equitable one with equal gender representation. We have female representations across all of the Operating Company's leadership teams, and we aim to achieve bold targets in the coming years. Realising the importance of being flexible about how, when and where work gets done,

VEON offers programmes that help employees with their work-life balance. These programmes include flexible working arrangements and the option for working from home.

Our commitment has been strengthened by appointing a Group Diversity and Inclusion Officer in December 2022, Ana de Kok-Reyes, ensuring our vision is aligned across our footprint and deploying best practices across our workforce.

We are engaging with our leaders on devising a new policy at our Group HQ in Amsterdam to formalise Diversity and Inclusion as a permanent feature of our working practices going forward. Together, these initiatives contribute to employee satisfaction and retention, while increasing productivity across VEON's footprint.

Our Diversity and Inclusion Priorities
Building cross-cultural Leadership

In a world that's becoming increasingly global, VEON nurtures the practice of welcoming cross-cultural leadership. We groom leaders from within and also welcome leaders from local communities and non local nationalities through expatriation. Through cross-cultural leadership and diverse knowledge and expertise we develop culturally agile leaders to embrace other people and cultures, as well as build a community of trust.

Ensuring new generation perspective

At VEON we believe that people of different ages bring different viewpoints to the table, creative problem-solving and helping to increase innovation. Inter-generational mentoring (and reverse mentoring) can lead to rewarding career development and increase employee retention.

Developing diversity of culture

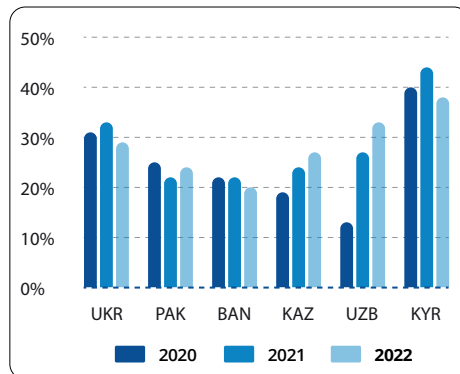
Over the years VEON has built an organisational culture based on employees with diverse backgrounds. We believe this increases creativity by opening access to different problem-solving approaches and new ways of thinking. We are working towards disability inclusion in the workplace as a mean of reducing this bias, improving our work culture further, and making our company a safe, positive place for disabled employees to thrive.

To achieve this, we ask our employees to declare their self-identified disabilities so that we can support them with an accessible and inclusive environment to work in.

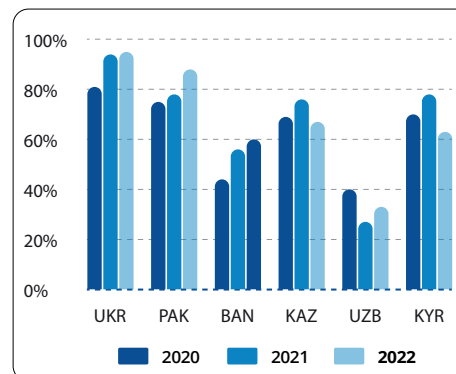
Making a positive societal change

Our values of championing equality and celebrating diversity apply to our staff as well as our customers. Through our digital operator services we are committed to helping create positive changes in society, both within our organisation and in the wider world.

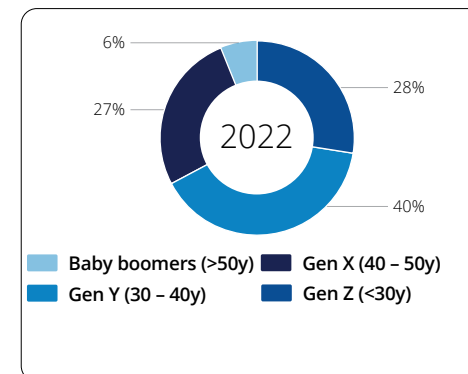
Percentage of females in VEON senior leadership positions



Percentage of senior management hired locally at VEON



Percentage of different generations in the VEON workforce



Creating a better future continued

Engineering diversity in technology careers

Banglalink inaugurated its *Womentor* programme in 2020 to provide training to fourth-year female engineering students and prepare them for the world of work. The programme covers mentoring and skills development with the purpose of instilling confidence in Bangladesh's young women engineers. Alongside *Womentor*, Banglalink has organised the *Ennovators* competition for the last six years as a platform for creative young people looking to showcase their ideas in the field of digital innovation.

To inspire original thinking for the future of the world, Banglalink organised a Hackathon based on the UN's Sustainable Development Goals. The Hackathon comprises an intensive technology-driven event that engages youth participants in envisioning a future with limitless opportunities and a viable ecosystem. For the 2022 Hackathon, Banglalink set the theme of raising awareness and developing solutions for the United Nations' Sustainable Development Goals (SDG) for Bangladesh.



Supporting female empowerment and livelihoods

Mobilink Microfinance Bank Limited (MMBL) is a leading force for diversity and inclusion in Pakistan. The bank has assessed how female customers engage with the bank and taken steps to improve access to and use of financial services by women. It has provided women with the means to access financial resources by subsidising 4G handsets equipped with its digital banking app.

Female empowerment has been the focus of MMBL's campaign with CARE International Pakistan to enable financial and technological access for entrepreneurs, particularly women. The project provides mentorship and support to more than 12,000 entrepreneurs.

In 2022, MMBL launched its own Gender Mainstreaming Policy to increase its workforce diversity to reflect the diversity of its customers, and it recently organised training sessions for its employees with disabilities and their line managers to nurture professional and entrepreneurial skills in support of their career goals.

Jazz is working to improve the lives and livelihood of women in Pakistan through technology. This starts with fostering a sense of belonging and empowerment in the workplace, continues by creating inclusive products and content and culminates with the building of an inclusive digital society that serve a diverse community.

To encourage diversity internally, Jazz has launched a series of programmes that enhance the technical abilities of female employees through training on critical topics such as the Internet of Things and Cloud Services.

Jazz's diversity and inclusion initiatives have been recognised with the UN Women Asia and the Pacific Women Empowerment Principles Award for being a gender-inclusive workplace. The operator has received the 'Global Best Practice' award for Diversity, Equity and Inclusion for helping to accelerate Pakistan's digital inclusion and sustainability agenda and empowering marginalised communities across the country.

Creating a better future continued

Tired of being afraid

Uzbekistan's first women's hackathon helped its winner overcome insecurities and changed people lives for better

Ekaterina Muminova, 21, has never been afraid to compete. Since childhood, Ekaterina practiced taekwondo in a male team. At the age of 17 she received the title of Master of Sports of International class in her native Uzbekistan and was one of the two team members to earn a black belt. Ekaterina's unique experience inspired her to get into IT.

'I was less afraid to enter IT compared to most girls, because I was used to competing with guys. Before I physically fought with guys, and in the IT field I compete mostly with men intellectually', she explains.

Ekaterina is currently studying Information and Communication Engineering at Inha University in Tashkent. When IT Park of Uzbekistan announced Tumaris.HACK, the first female hackathon in the country, Ekaterina realized that this competition would be her main challenge, and an opportunity to grow. The competition brought together 85 teams from several countries of Central Asia with VEON experts acting as mentors and speakers, sharing their experience in the field of biohacking, as well as jury members.

Together with two other girls, Ekaterina was challenged to produce an idea for their project. Ekaterina drew on the experience of her own cat having been ill during the

prior year. Ekaterina proposed to make a project of a smart collar for animals, which would track the temperature of the pet's body and signal if the temperature is out of the norm, creating a solution for owners who worked full-time, rarely seeing their pets and unable to monitor their health constantly.

Feeling confident in this idea, the team started their research. The research was challenging as they were neither biologists, nor data scientists. Despite the challenges Ekaterina and her team managed to write a script for the collar based on the latest veterinary data publicly available. When the collar registers the abnormal body temperature, it sends a warning to the pet owner. The owner can then assess the situation and seek veterinary help if needed.

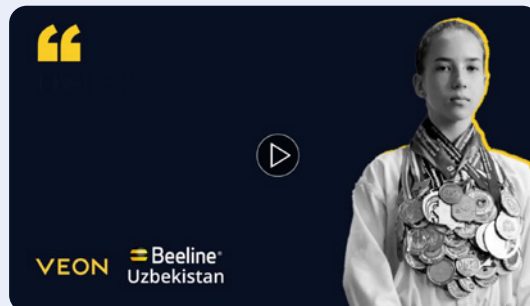
Apart from being a software developer, Ekaterina became a project manager and a team leader.

"Beeline Uzbekistan breaks the stereotypes that there are 'male' and 'female' professions, especially in the field of IT. We provide equal opportunities for professionals regardless of gender, so we want to support girls and women not only from Uzbekistan, but from neighbouring countries. Be more confident in yourself, and there will always be opportunities to realize your potential"

Andrzej Malinowski, CEO of Beeline Uzbekistan



<https://www.linkedin.com/feed/update/urn:li:activity:6968479377965645824/>



Inclusion for the differently abled

The flexibility and accessibility made possible by digital services have been widely beneficial for the differently abled the world over. Amongst various initiatives across all our OpCos, one of the mentionable one is from Beeline Kazakhstan. At Beeline Kazakhstan, we have focused on how to improve inclusion for disabled people through working with entrepreneurs. Under the theme of "words and ideas can change the world!", the Digithon competition for start-ups is organised, where past themes ranged from self-service channels

to mobile finance have been explored. In 2022 the event focused on apps that deliver a social good.

Two outstanding Digithon 2022 projects set out to digitally help the differently abled; daridobro.kz assists working people with disabilities to link with NGOs, while BeeVolunteer connects people with disabilities and volunteers. The winners of Digithon were the BeeTV Open Eyes team, with a collection of films for the hearing impaired and visually impaired. These are installed and working on Beeline Kazakhstan's BeeTV platform.



The Tumaris.HACK

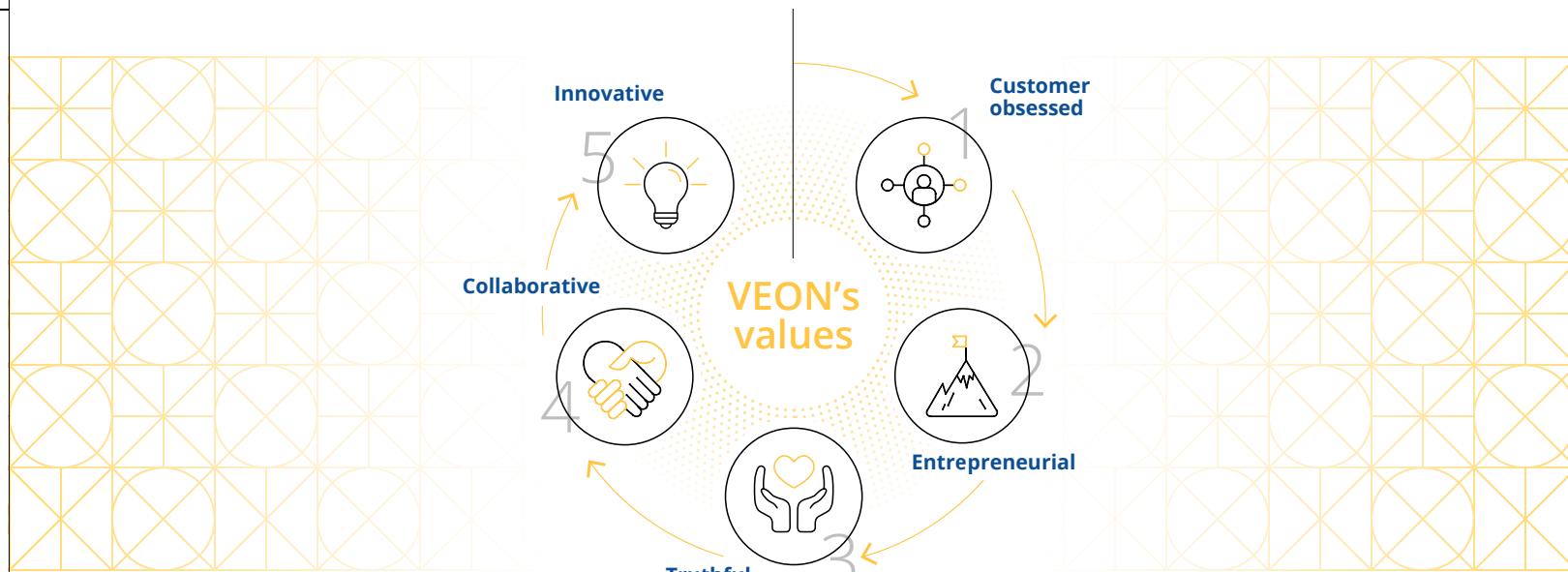
Our group's first female only Hackathon event – brought together over 500 young female developers and programmers from across Kazakhstan, Uzbekistan, Kyrgyzstan, Tajikistan and Turkmenistan. Overall, 550 applications were submitted for participation in the hackathon with the average age of the participants of 20 years. The winners 'DNK' developed an innovative app for tracking pet health. 'Made to top' clinched second place with an educational platform for medical institutions using neural networks, and 'Fazo' an AI based supermarket anti queuing ecosystem, came in third.



Creating a better future continued

Purpose-driven values

We believe that communications is a basic social need, connecting people and communities with resources essential for growth, well-being and development. Our colleagues bring our purpose to life through role modelling our values as they go about their work with all of our stakeholder communities.



1

Customer obsessed

We have a passion for our customers as they are at the heart of everything we do.

We are able to make difficult decisions when we know it is in our customers' best interests.

We keep an eye on our competitors but it is our customers who are always front of mind.

We are driven by our customer insight that all our digital innovations are borne out of our customers' need.

2

Entrepreneurial

We have an ownership mentality, demonstrating passion and taking responsibility of the business as if it were our own.

We are agile and dynamic. We like to push boundaries and explore what is possible – we are not held back by a fear of failure and are always looking to develop new things.

We take smart risks, but only when it is in our customers' best interests.

We lead by example – we do what we say we are going to do.

3

Truthful

We are open, honest and demonstrate integrity and respect in all our dealings – both internally and externally.

We are trustworthy, keeping our promises, admitting our mistakes – whether it is to customers, peers, leadership or shareholders.

We are focused on upholding the highest level of ethics at all times.

We set clear expectations and clearly communicate feedback.

4

Collaborative

We bring people together, united by our passion for our customers.

We work with – not against – each other and we cherish the time of others.

We do not look to blame; we look for solutions to problems and we take ownership.

We partner with others – both internally and externally – in order to achieve more.

5

Innovative

We never stop. We are always moving, looking for the next disruptive digital ideas.

We are adventurous and excited about trying something new.

We are quick to bring about new digital products and services to market, always driven by a clear customer need.

We do not follow the status quo; we are passionate about creating our own path.