



VEON Ltd.

## **Nominating and Corporate Governance Committee Charter**

### **Purpose**

The purpose of the Nominating and Corporate Governance Committee (the "**Committee**") is to assist in the nomination of directors for VEON Ltd. (the "**Company**") and advise the Company's board of directors (the "**Board**") regarding the fulfillment of its corporate governance responsibilities. The Committee's responsibilities shall be to: (a) identify individuals qualified to serve as members of the Board and recommend to the Board such individuals that the Committee believes should be nominated for election or re- election to the Board, (b) make recommendations to the Board concerning committee structure, membership and operations (including the advisability of allowing any committee to delegate to subcommittees), (c) develop and advise the Board on the adoption of a set of corporate governance practices applicable to the conduct of the Company's business, (d) periodically review the Company's corporate governance guidelines and (e) periodically conduct an evaluation of the Board and its committees. Capitalized terms used without definition in this Charter have the meanings assigned to such terms in the Company's Bye-laws.

### **Membership**

The Committee shall consist of at least three members. Committee members shall be appointed or re-appointed annually, at the first Board meeting following each annual general meeting of the Company, by the affirmative vote of a majority in number of the directors attending that meeting. Each Committee member shall serve until his or her successor is duly appointed, subject to earlier resignation, retirement or removal with or without cause by the Board. Subject to the above requirements and the Company's Bye-laws, the Board shall have the power at any time to change the Committee's membership and to fill any vacancies on the Committee.

### **Meetings**

The Committee shall meet at such times and places as are determined by the Committee. The same procedural rules concerning notice of meetings, action by means of written consent or telephonic meetings and other procedural matters shall apply to Committee meetings as apply to Board meetings pursuant to the Company's Bye-laws. The presence of at least two Committee members at all times shall be required to transact business at Committee meetings, and the affirmative vote of at least two Committee members shall be required to authorize any action or recommendation of the Committee. Each member of the Committee shall have one vote. Meetings may be called by the chairperson of the Committee (if one is appointed by the Board) or by the chairperson of the Board. Unless otherwise authorized by an amendment to this Charter, the Committee shall not delegate any of its authority to any subcommittee.

## **Authority and Responsibilities**

The Committee shall have the following specific authority and responsibilities (in addition to any others that the Board may from time to time delegate to the Committee), in each case, subject to any rights conferred on the Company's shareholders by applicable law, the Group Authority Matrix/Delegation and the Company's By-laws:

### Board Composition

1. The Committee shall consider and make recommendations to the Board regarding the authority and duties of the Board.
2. The Committee will identify individuals qualified to become members of the Board and ensure that the Board has the requisite expertise and that its membership consists of persons with sufficiently diverse and independent backgrounds. The Committee will also recommend to the Board the nominees for election to the Board by the Company's shareholders.
3. In evaluating candidates for membership on the Board, the Committee shall take into account all factors it considers appropriate, which may include strength of character, mature judgment, career specialization, relevant technical skills, diversity and the extent to which the candidate would fill a present need on the Board.
4. The Committee shall conduct all necessary and appropriate inquiries into the backgrounds and qualifications of possible candidates for election to the Board.
5. The Committee shall review the suitability of continued service of each Board member when such member's circumstances change, including business or professional affiliations or responsibilities, and shall consider questions of independence and possible conflicts of interests of members of the Board.
6. The Committee shall, from time to time, review and reassess the performance, operations and Charter of each committee of the Board (including any authority of a committee to delegate to a subcommittee) and the performance of each committee member and recommend any changes considered appropriate in the size, authority, duties, operations, Charter, membership and composition of each committee.
7. The Committee shall identify directors qualified to fill any vacancies created on a committee of the Board (including the Committee) and recommend that the Board appoint the identified director(s) to the respective committee, taking into account any required qualifications set forth in the committee's Charter, the needs of the committee in light of its purpose and responsibilities, the existing composition of the committee and any other factors the Committee deems appropriate.
8. The Committee shall review recommendations of the Compensation and Talent Committee of the Board regarding adjustments in director compensation, and both Committees shall jointly deliver to the Board such recommendations.

### Corporate Governance

9. The Committee shall assist the Board in developing, reviewing and adopting a set of corporate governance guidelines and practices appropriate for a foreign private issuer listed on NASDAQ and Euronext Amsterdam and operating in emerging markets. The Committee shall be responsible for approving any waivers of the corporate governance guidelines sought by members of the Board or the Company's senior executives and, if required, confirm that any waivers of the corporate governance guidelines are promptly disclosed to the Company's shareholders.
10. The Committee shall review periodically the corporate governance guidelines and make recommendations to the Board for modifications to those guidelines on the basis of such review and assessment.
11. The Committee shall monitor and advise the Board on evolving corporate governance practices and trends.
12. The Committee shall review adoption and fulfillment of corporate governance practices and procedures in VEON's operating Subsidiaries ("**OpCos**") including the performance of OpCo Boards and their committees.

### Board Performance

13. The Committee shall , from time to time, conduct an evaluation of the Board to determine whether it is functioning effectively and meeting its objectives and goals. The Committee shall solicit comments from all directors, the Company's senior executives and any other persons it deems appropriate and shall report its conclusions and recommendations for maximizing the Board's effectiveness to the Board.
14. The Committee shall oversee and review the Company's processes for providing information to the Board, assessing the channels through which the Board receives information and the quality and timeliness of the information received to ensure that the Board obtains sufficiently comprehensive, accurate and detailed information in a timely fashion.

### Performance Evaluation

15. The Committee shall review its own performance and reassess the adequacy of this Charter at least annually in such manner as it deems appropriate, and submit any recommendations for change to the Board for approval.

### Retention of Consultants and Advisors; OpCo Boards and Delegation of Authority

16. The Committee shall review recommendations for the election of directors to OpCo Boards, submitted by the CEO of the Company, the Board committees and/or the Board (including ensuring confirmation of compliance vetting) and, from time to time, assess the composition, diversity and skill mix of the OpCo Boards.

17. The Committee shall have the authority, without having to seek Board approval, to obtain, at the Company's reasonable expense, advice and assistance from internal or external legal, accounting or other advisors as it deems advisable, and to retain and terminate such advisors to the Committee without seeking Board approval. The Committee shall keep the Company's Chief Financial Officer advised as to the general range of anticipated expenses for outside advisors.
18. The Committee shall have the authority to conduct or authorize investigations into or studies of any matters within the Committee's scope of responsibilities.
19. The Committee may propose changes to the Group Authority Matrix/Delegation and shall provide advice in relation to any changes proposed by the CEO of the Company, Board Committees and/or the Board.

### **Structure and Operations**

By the affirmative vote of the Board, the Board shall designate one member of the Committee to act as the Committee chairperson. The Committee chairperson, with input from the other Committee members and, where appropriate, management, shall set and distribute agendas and background materials for each Committee meeting. Except as expressly provided in this Charter, the Company's Bye-laws or the Company's corporate governance guidelines, or as required by law, regulation, NASDAQ or Euronext Amsterdam listing requirements, the Committee shall set its own rules of procedures.

The Committee may request that any directors, officers or other employees of the Company, or any other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. Attendance by any directors who are not members of the Committee shall be on a non-voting basis. The Committee may exclude from its meetings anyone (other than a Committee member) the Committee deems appropriate.

The Committee shall maintain minutes or other records of its meetings and shall give regular reports to the Board on these meetings and such other matters as required by this Charter or as the Board shall from to time specify. Reports to the Board may take the form of oral reports by the chairperson of the Committee or any other Committee member designated by the Committee to give such report.

### **Amendment of this Charter**

Any amendment to this Charter must be approved by the affirmative vote of the Board.

### **Availability**

This Charter will be made available on the Company's website.