

Anti-Corruption

GROUP POLICY



telenor group

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GROUP POLICY

Anti-Corruption

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1. Purpose & Scope

The purpose of this policy is to set requirements for Telenor's Anti-Corruption Compliance Programme that are necessary to meet Telenor's standards as set out in the Code of Conduct, which prohibit any form of corruption and bribery.

Telenor is committed to hold high ethical standards in line with internationally recognised principles and to comply with applicable anti-corruption laws and regulations. Telenor seeks to act in a transparent manner and avoid even the perception of improper behaviour.

Telenor's Anti-Corruption Compliance Programme is intended to manage corruption risk and includes requirements against bribery, facilitation payments, trading in influence and conflict of interests.

2. Prohibited Conduct

All forms of corruption and bribery are prohibited, including but not limited to:

- Facilitation payments
- Improper business courtesies
- Improper payments and other advantages
- Trading in influence

Actual or perceived conflicts of interests shall be avoided, cf. the Code of Conduct.

3. Requirements

3.1. Anti-Corruption Compliance Programme

Telenor's Anti-Corruption Compliance Programme consists of the specific components listed below. Each component shall be implemented in the Telenor Company.

3.2. Governance

The Telenor Company shall:

- Regularly assess whether additional governing documents are needed to supplement the Anti-Corruption policy and ensure that such documents are implemented, e.g., based on regulatory developments and/or risk developments.
- Maintain an Anti-Corruption handbook with risk-based guidance for employees, and representatives acting on behalf of the Telenor Company, on how to comply with Telenor's anti-corruption standards.
- Ensure that adequate resources with expertise in anti-corruption laws and regulations manage Telenor's Anti-Corruption Compliance Programme corresponding to the level of complexity and risk.
- Secure appropriate organisational authority and independence from undue pressure for implementation of the policy requirements.

3.3. Tone at the Top

The Telenor Company's Management shall:

- Actively and visibly communicate and demonstrate that corruption is not tolerated, including through periodical company-wide communication. This principle shall be reinforced by different management levels.
- Actively support the implementation of the Anti-Corruption Compliance Programme.

3.4. Risk Management

The Telenor Company shall:

- **Regular risk management:** Ensure that corruption risk assessments are conducted regularly to identify potential corruption risks and adequate mitigation actions in accordance with [the risk procedure set out in the Group Finance policy], applying Telenor's corruption risk taxonomy (levels 1 – 2 as a minimum and level 3, as relevant). Mitigating actions shall be completed in due course. The validity of identified risks and the adequacy of implemented mitigations and controls shall be assessed periodically.
- **Continuous risk management:** Ensure that potential corruption risks are assessed and that adequate mitigation actions are identified and agreed on prior to entering into new operations, transactions, projects, events, mergers and acquisitions or similar. This is to ensure that Telenor operates within Telenor's risk tolerance and applicable law. Mitigating actions shall be completed in due course.

3.5. Internal Controls

The Telenor Company shall implement adequate controls designed to prevent corruption, bribery and conflict of interest in both the public and private sectors relevant to its business activities.

Internal controls shall be implemented for risk areas identified in the Telenor Company's corruption risk assessment, through which the following risk areas should be assessed as a minimum:

- Actual or perceived conflicts of interest
- Facilitation payments
- Improper business courtesies
- Improper payments and other advantages
- Trading in influence

Business activities with increased risk exposure shall be prioritised, including but not limited to activities involving interaction with public officials, use of intermediaries, sponsorships and donations, working with high-risk sectors and operations in high-risk business environments.

The Telenor Company shall maintain financial records which accurately and fairly reflect transactions and disposal of assets, in accordance with the Group Finance policy.

The Telenor Company shall ensure that relevant financial controls are established, including to address risks related to high-risk payments, such as payments to the governments, high value transactions.

The Telenor Company shall periodically assess the adequacy and effectiveness of existing internal controls to mitigate corruption risk and implement additional controls as needed.

The Telenor Company shall monitor compliance with relevant internal controls.

3.6. Communication and Training

The Telenor Company shall:

- Communicate to all employees the importance of combating corruption in all business operations.
- Establish a training plan and ensure that the following training is conducted:
 - All employees shall undergo anti-corruption training as a minimum every two years.
 - All new employees shall undergo anti-corruption training.
 - Employees who face increased corruption risk due to the positions that they hold or activities that they undertake shall undergo regular targeted training.
- Verify training attendance and document and archive training statistics in corporate systems.

3.7. Business Partners

The Telenor Company shall ensure that Business Partners are adequately managed in accordance with the Group Policy Business Partner Management. This should include the following key processes, where Business Partners shall be:

- assessed from a corruption risk perspective prior to entering business relationship engagement with Telenor Company
- contractually prohibited to all forms of corruption
- monitored for compliance with applicable anti-corruption regulations and Telenor's anti-corruption requirements outlined in the Supplier Conduct Principles
- provided a risk-tailored training as possible and practical.

3.8. Monitoring

The Telenor Company shall:

- Regularly conduct monitoring activities to ensure compliance with the requirements of the Anti-Corruption Compliance Programme and applicable anti-corruption laws and regulations.
- Monitor that mitigation measures and actions are followed-up on and completed.

3.9. Incident Management

The Telenor Company shall:

- Encourage and enable persons to report concerns regarding corrupt conduct and conflicts of interests and ensure that such reports can be made easily and anonymously through Telenor's Integrity Hotline, providing adequate protection for whistleblowers and involved parties.
- Require assessment, and where appropriate, investigation of reported concerns related to corruption.
- Implement and follow up completion of remedial actions where corrupt conduct is substantiated and when deemed necessary based on reported concerns.
- Immediately notify the Chair of the Board in the Telenor Company in case of potential corruption incidents that may have appreciable impact on the Telenor Company or Telenor.

3.10. Documentation

The Anti-Corruption Compliance Programme prevents, identifies, and remedies corrupt conduct. The Telenor Company shall therefore ensure to document and archive the implementation of the Anti-corruption policy and the components of the Anti-Corruption Compliance Programme.