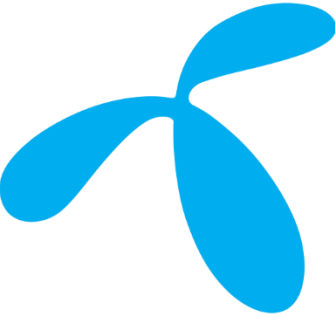


Competition Compliance

GROUP POLICY



telenor group

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GROUP POLICY

Competition Compliance

Policy owner: Group General Counsel

Approver: President & Group CEO

Date of Approval: 2023-07-13

1. Purpose & Scope

The purpose of this policy is to set requirements for Telenor's Competition Compliance Programme that are necessary to meet Telenor's standards as set out in the Code of Conduct. Telenor is committed to competing fairly and to comply with applicable competition laws and regulations.

The scope of this policy is competition compliance, which includes avoiding anti-competitive agreements/concerted practices and abuse of dominant position as well as compliance with notification requirements based on merger control rules and Foreign Direct Investment rules (FDI).

2. Requirements

2.1. Competition Compliance Programme

The Telenor Company shall implement an adequate competition compliance programme to prevent the Telenor Company from being involved in violation of applicable competition law and regulations.

Guidance and more details on the main competition law prohibitions as well as merger control rules, and their applicability to Telenor's business, is provided for in the Group Guideline on Competition Compliance.

The Competition Compliance Program shall at least consist of the elements described below:

- Tone at the Top
- Risk Assessment
- Governance
- Communication and Training

- Involvement of Legal
- Escalation
- Monitoring
- Incident Management
- Reporting

2.2. **Leadership focus: “Tone at the Top”**

The Telenor Company Executive Management shall:

- Actively and visibly reinforce that the Telenor Company's leadership will not tolerate violation of applicable competition laws in any part of its' business activities.
- Support the implementation of the Competition Compliance Programme through the provision of adequate resources, and appropriate organisational authority.

2.3. **Risk Assessment**

The Telenor Company shall:

- Conduct annual Telenor Company-wide assessments to identify potential competition law risks.
- Establish a risk-based process to ensure that relevant agreements, transactions, partnerships, collaborations, and/or unilateral conducts are assessed and that prior to completion, mitigation actions are identified for potential competition law risks.
- Ensure that annual training and awareness sessions are targeted to mitigate risks.

2.4. **Governance**

The Telenor Company shall:

- Review the competition compliance program annually to assess whether revisions are necessary to adequately manage existing or emerging competition law risks.
- Make an instructive summary of applicable competition law and regulations available for the Telenor Company and its employees including a description of consequences of non-compliance.

2.5. **Communication and Training**

The Telenor Company shall:

- Identify exposed employees or functions and provide targeted training to those as needed on an annual basis.
- Communicate to all relevant employees being exposed to competition law risks the importance of complying with competition law in all business activities.
- Ensure all relevant employees participates in e-learnings or similar initiatives when launched by Telenor HQ.

2.6. Involvement of Legal

2.6.1. Agreements, partnerships, collaborations and practices that might involve competition law risks

Local legal shall be consulted to ensure that relevant agreements, transactions, partnerships, collaborations and/or unilateral conducts are assessed internally before any action is taken towards third parties to ensure sufficient competition compliance assessment and governance structures are put in place and to ensure that proper that mitigation actions are identified for potential competition law risks.

2.6.2. Transactions and mergers

Group Legal shall be notified as soon as possible of any company merger, acquisition and/or sale of business and of the establishment of any joint venture that are, or may be, subject to competition law or FDI filing obligations towards one or several public authorities in one or several jurisdictions. Group Legal shall have the authority to coordinate such filing obligations.

2.7. Notification

The Telenor Company shall immediately notify the Chair of the Board in the Telenor Company in case of competition-matters that may have appreciable impact on the Telenor Company or Telenor.

2.8. Monitoring

The Telenor Company shall regularly conduct monitoring activities to ensure compliance with the requirements of the Competition Compliance Programme.

2.9. Incident Management

The Telenor Company shall implement the Group Integrity Hotline to ensure that concerns regarding anti-competitive behaviour can easily and anonymously be reported without fear of retaliation.

2.10. Reporting

The Telenor Company shall:

- Report on competition compliance to its management on an annual basis.
- Report on competition risks in accordance with Group Risk process.

3. Reference Documents

- Group Guideline Competition Compliance