



TELENOR'S  
CORPORATE  
RESPONSIBILITY  
REPORT

2014





## WORDS BY THE CEO

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### Stein-Erik Vellan

Chief Executive Officer

Dear friends,

Looking back at the past year, I believe that the one thing that comes to everyone's mind in Telenor is transformation. In fact, it all started back in August 2013, when Telenor Group acquired GLOBUL. We started the process of transformation from within the organization and filled 2014 with many new and exciting challenges and achievements.

We introduced the Telenor Way of work and the Telenor Code of Conduct and step by step we started living by the new values of the organization. We literally built a new working environment. Tore down the walls in the office and introduced a new way of communication and interaction built on respect. For example, you will not find a single employee with a personal office and I, too, work in the open space of our renovated building. The new office is not only inspiring transparency, but is in fact also rather efficient: in 2014 electricity consumption was reduced by 8%, despite the growing number of employees in the building.

The changes inside the organization gradually transformed into changes for the outside world as well. Telenor was the first on the market to introduce equal treatment for all customers. We completely changed not only the way our shops look, but the way we interact with our clients. Our communication is transparent on all levels and in our commercials you can see real people with their real stories. In addition, we invested in the renovation of our entire

network and in 2015 our customers will enjoy a much greater quality of our services.

We also introduced the Telenor Way of doing business and we are open to working with anyone who is trustworthy and has a good offer. As a result, in 2014 we changed over 35% of our suppliers and now most of them are Bulgarian based companies. We work with them in the spirit of collaboration and aim to always raise awareness and share best practices.

Last, but not least, I would like to share with you that in September, 2014, we introduced in Bulgaria a solution that I hope every Internet provider in the country will implement. In collaboration with Interpol, Telenor is now blocking the access to materials of child abuse in the network. Making Internet a safer place for our kids will continue to be a priority for us, as its benefits as an inexhaustible source of knowledge and progress are undeniable. The company's vision is to Empower Societies and it is based on the fact that digital communication has the power to significantly improve people's lives and secure a better future for all. We see this happening in all the other 12 markets of Telenor Group in Europe and Asia. Telenor has come to Bulgaria to stay for the long term and we will invest in developing the potential of technology to benefit society in the years to come.

My best wishes,  
Stein-Erik Vellan

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## ABOUT THE REPORT

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We are pleased to present to the reader Telenor's 2014 corporate responsibility report. In developing it we followed the Global Reporting Initiative's (GRI) fourth generation of guidelines and methodology requirements (Content Index – "Core"). To determine the topics with greatest significance to our key stakeholders we conducted preliminary analysis that helped us select the areas of corporate responsibility highlighted here. Our goal is greater visibility and transparency. For suggestions and recommendations please, write to us on: [cr@telenor.bg](mailto:cr@telenor.bg)

This report was prepared with the assistance of our environmental management and sustainability consultant denkstatt and has not undergone a third party review. The report is available only in electronic version at our website [www.telenor.bg](http://www.telenor.bg) in both Bulgarian and English. We chose electronic distribution in order to reduce usage of paper – a resource we consider very important.

## SCOPE OF THE REPORT

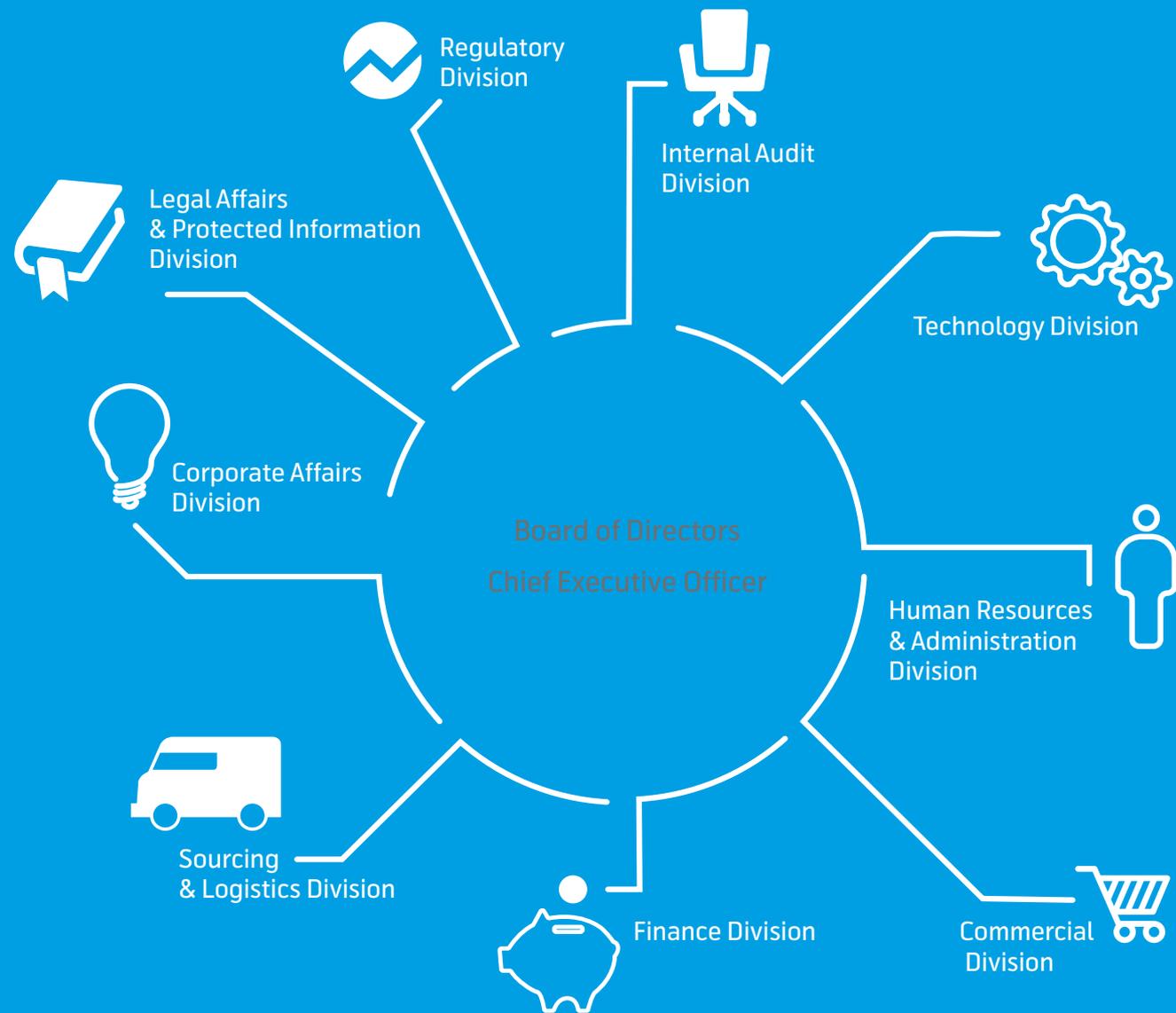
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Until November 4, 2014, the company operated under the brand GLOBUL, with GERMANOS as a key trading partner. On July 3rd, 2014 Germanos Telekom Bulgaria EAD (GERMANOS) merged with Cosmo Bulgaria Mobile EAD (GLOBUL). As of October 28, 2014 the legal name of the company is Telenor Bulgaria EAD. This report covers Telenor's business activities on the territory of Bulgaria, starting January 1, 2014 through December 31, 2014 and data for the period before the merger has been recalculated to cover both GLOBUL and GERMANOS

activities. This report contains business data for 2012, 2013 and 2014 and data from prior periods was recalculated to cover the activities of GERMANOS as well.

This is our fifth annual corporate responsibility report. Each report covers a period of 1 year of our activities; however, in previous publications it reflected just GLOBUL activities, while the current one includes the GERMANOS performance. All our reports are available on Telenor's corporate website.

# OUR COMPANY



Telenor is a leading telecommunication company that offers a full range of services: mobile, fixed and data, to more than 4 million Bulgarian customers. As of the end of 2014, Telenor's services are available to 99.98 % of Bulgaria's population, covering 99.50% of the country's territory. Telenor's UMTS network covers 98.66% of the population. Our products and services are offered at 366 points of sale across the country, including 229 Telenor stores and 137 stores of our official partners Global Net Solutions and Internity. Our headquarters is in Sofia, Mladost 4, Business Park Sofia, Building 6.

Fig.1 Organizational structure of the company for 2014.

The company is part of Telenor Group since August 2013. The merger of GLOBUL and GERMANOS was announced on July 3, 2014, after full streamlining of the joint administrative and business processes. As of November 4th, the company operates under the brand name Telenor.

*With 160 years of experience Telenor Group is a recognized leader in the international telecommunications market. The company continuously develops its services portfolio so the customers can benefit from cutting edge solutions at all times. Today Telenor Group has 192 million users in 13 countries throughout Europe and Asia. Telenor Group has economic interest of 33% and voting interest of 42.95 % in the Russian VimpelCom, which offers mobile services in 14 countries.*



Fig.2. Global presence of Telenor Group

## MEMBERSHIPS AND ACKNOWLEDGEMENTS

Telenor is a member of a number of organizations that help us address business challenges and spread the values of the corporate responsibility in Bulgaria.

- Bulgarian-Nordic Chamber of Commerce
- Confederation of employers and industrialists in Bulgaria (CEIBG)
- Bulgarian Chamber of Commerce and Industry (BCCI)
- Bulgarian Business Leader Forum
- The Telecommunications Association (AS-TEL)
- Bulgarian Association for People Management (BAPM)
- Bulgarian Donors Forum (BDF)
- Bulgarian Association of Advertisers (BAA)
- Greek Business Council in Bulgaria
- Public Council at the Safer Internet Center
- German-Bulgarian Industrial-Trade Chamber
- World Association for Mobile Communications (GSMA)
- UN Global Compact (membership via Telenor Group)

In 2014 the company received a number of awards that recognize our efforts in the area of corporate responsibility. At the end of 2013 we received the special award Corporate Owner of Electric Car in the contest Car of the Year 2014 organized by Press Auto Club Bulgaria. In January 2014 we won third place in the Social Responsibility category of Forbes Bulgaria business awards. In February we were awarded first prize in the "Investor in Society" category at the Bulgarian Business Leaders Forum (BBLF) for our support to "Worlds" - the first day care center for vocational education of people with intellectual difficulties designed by "Maria's World Foundation". In May 2014 we received a gold EFFIE award in the "Corporate Communications" category for our communication campaign "Don't Create New Species" by Ogilvy group.

The new working environment at our headquarters won us a special award in the “Business Buildings” category at the 2014 national competition “Building of the Year”. In November 2014 we were recognized by the Bulgarian Donors Forum for our successful partnership with “Maria’s World” Foundation at the 2014 Biggest Corporate Donor official awards ceremony organized with the support of the Bulgarian President Mr. Rosen Plevneliev.

The Bulgarian Business Leaders Forum awarded its 11th Annual Responsible Business Awards at an official ceremony.





*corporate  
governance*

TELENOR'S CORPORATE RESPONSIBILITY REPORT

2014

## CORPORATE GOVERNANCE

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Telenor is a Bulgarian joint stock company characterized with a one-tier management system, having Telenor Mobile Communications AS as the sole shareholder.

The company is managed by a Board of Directors, currently consisting of six persons with 5 year mandate and appointed by the sole owner, as they may be re-appointed without term limitations. The Board of Directors appoints one of its members for a Chief Executive Officer.

Currently, members of the Board of Directors are:

- Kjell Morten Johnsen – Chairman
- Ronny Bakke Nævdal – Deputy Chairman
- Stein-Erik Vellan – Chief Executive Officer
- Eivind Kristoffersen
- Marianne Mow
- Jon Erik Haug

The Board of Directors along the sole shareholder of the capital set the strategic business direction, while a management team reporting to the Chief Executive Officer supervises operations.

Our way of work is called the Telenor Way and is built on five pillars.

### OUR WAY OF WORK IS CALLED THE TELENOR WAY AND IS BUILT ON FIVE PILLARS:

- Vision and mission
- Values
- Leadership expectations
- Code of conduct
- Policies, rules and guidelines

### VISION:

#### **Empower societies**

We provide the power of digital communication, enabling everyone to improve their lives, build societies and secure a better future for all.

### MISSION:

#### **We are here to help our customers**

We exist to help our customers get the full benefit of being connected. Our success is measured by how passionately they promote us.

### OUR VALUES:

- Be respectful
- Keep promises
- Make it easy
- Be inspiring

## CODE OF CONDUCT

Telenor Group stands for integrity, ethics, transparency and responsible business conduct. The Ethics and Compliance System provides a firm basis to meet our business goals and strategies through behaviors and business practices in line with Telenor Way. The system has 4 core elements:

- Prevention – assessment of legal risks, ethics trends, codes of conduct, and a Compliance Hotline;
- Code of Conduct monitoring – ensures that employees are inducted and follow ethical rules and guidelines;
- Review and resolution of ethics and compliance cases;
- Reporting to the Board of directors and the Chief Compliance Officer in the Group.

Our Code of conduct is at the core of our culture, behaviors and decision making processes. It is an integral part to the way we do business and sets the principles and standards that guide all our employees' work. The Code ensures the observance of ethics by everyone in the Group, so that we can grow and develop in a sustainable manner.

The Code of Conduct regulates three domains of our business, each of which has specific subcategories of behaviors.

- **Our Community:** sets standards for human rights, working conditions and health, safety, and employee security;
- **Our Relationships:** sets ethical standards and principles concerning the environment, our customers, suppliers, business competition, corruption and bribery, gifts and business courtesies, money laundering, information, communication and media, and political activity;
- **Our Assets:** sets provisions for handling of internal control and authority, conflicts of interest, private interests and activities, confidentiality, information that may affect the pricing of securities, personal data and privacy, intellectual property, properties and assets, and accounting and financial reporting.

The Code of Conduct applies to all employees, members of the Board and everyone who does work on behalf of the company. It is available on our corporate website. Every employee goes through a mandatory induction online course. In addition, employees participate in routine ethics trainings to update their ability to apply the company Code of Conduct.

## ANTI-CORRUPTION

Telenor continues to grow across global markets. Corruption, however, is an issue we need to keep in mind. Telenor Group has a zero-tolerance policy towards corruption. This means that we apply ethical practices and train all employees in order to raise the level of understanding the concept of anti-corruption and to conduct business according to Telenor Group's ethical standards.

We have three key principles for a corruption-free way of doing business:

1. Zero tolerance on corruption and bribery
2. Act responsible every day
3. Be transparent and seek guidance when in doubt

In addition to our mandatory online anti-corruption training, in 2014 we developed an anti-corruption handbook in the form of a smart phone or a tablet application that is downloadable on personal devices.

Our employees have the opportunity to report any Code of conduct violations and ethics issues via a Compliance hotline accessible through the company's intranet. All signals are treated with full confidentiality and there is full protection of the complaint initiator. In 2014 the Ethics and Compliance Officer received 10 reports, however none of them was related to cases of corruption. All reported cases were investigated and followed through by corrective actions where necessary.



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**Irina Vasilevska,**  
Ethics and Compliance Officer  
and Chief Legal Officer

Most progressive and transparent organizations nowadays set their business standards in Codes of Conduct. Our code is an integral part of the Telenor Way and covers all aspects of our work related to community, business relationships, and assets. The code sets a prerequisite for high professionalism and integrity, and we believe this always pays off. We believe that working in accordance with the Codes of Conduct is an obligatory and extremely valuable tool on our way to achieving better service quality, employee engagement and business relationships.

## CORPORATE RESPONSIBILITY

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Telenor's future is in transparent and sustainable business practices. Our goal is to maximize the impact of telecommunication technology by creating added value, both for business and for society. We believe that mobile phones can transform human life by making information, as well as social, health and financial services much more accessible to everyone. One of the main goals of our company is to provide the benefits of mobile communications to as many people as possible. Thus, the opportunities for society's growth and development increase.

Our corporate responsibility policy is based on continuous improvement and applies to our supply chain as well. We have integrated sustainability and accountability as mandatory business behaviors in our corporate strategy. We always consider the environment in our activities and we plan to continue developing stronger social awareness of best practices in environmentally sustainable business.

Areas covered by our corporate responsibility policy:

- Human rights;
- Privacy and freedom of expression;
- Labor rights;
- Environment and climate;
- Supply chain;
- Enable underserved groups;
- Safe services and user experience;
- Emergency relief contributions;
- Partnerships and financial contributions;
- anti-corruption screening;
- Stakeholder dialogue.

We put the focus on sustainable initiatives that add long-term value and are based on the core competencies of our company – communications. In addition, we aim at contributing to social development through targeted investments and long-term partnerships, which lead to a sustainable social change.

An area we give a special attention to is human rights. We have implemented guidelines to ensure a structured approach towards such issues. We regularly conduct due diligence and assess the potential risks of infringement of human rights through the entire value chain. Our risk evaluation leads to monitoring and mitigation actions where key point is the continuous improvement and transparency in communication.

## MATERIALITY ASSESSMENT

As a company that offers services “to all”, we interact daily with a large number of stakeholders who take interest in different aspects of our business. To ensure that we address all issues important to our stakeholders, customers, partners, and government, we conducted a materiality assessment with the assistance of our consultant denkstatt. We utilized both GRI – G4 guidelines and the methodology applied by Telenor Group. We began the process by determining key stakeholders. We looked at all groups who are directly or indirectly impacted by our business. We keep a regular open dialogue with them, so that we can adequately respond to their changing needs in a dynamic market environment. Transparent communication with stakeholders is key to achieving our long-term goals. We believe that openness and transparent dialogue contribute to more productive relationships, enhance our stakeholder engagement with topics of joint interest and help produce more efficient solutions.

Table 1 shows the key stakeholder groups identified, as well as the main communication channels.

Stakeholder Groups	Communication channels and forms of interaction
Customers	Stores   Corporate dealers   Call Center Department   Social media   Communicational campaigns and events   Corporate webpage   Marketing research – regular and ad hoc
Employees	Daily dialogue and regular meetings   Annual Telenor Development and Performance process   Knowledge sharing sessions   Intranet   Internal bulletin   Internal events and initiatives   Policies and work instructions   Induction trainings   Ethics and Compliance System
Suppliers and contractors	Daily communication and regular meetings with suppliers/contractors   Supplier Conduct Principles   Trainings and work meetings
Authorities	Meetings – bilateral and together with the other telecom operators   Events and conferences   Written communication   Participation in working groups   Participation in business and industry organizations
Academic institutions	Scholarship and traineeship programs   Career centers   Project Partnerships
NGOs	Cooperation and support for causes   Participation in public forums and discussions   Memberships in NGOs
Media	Press releases and articles   Press conferences   Participation in public forums and discussions   Telenor corporate website
Owners	Conference Calls   Regular meetings
The general public	Activities in the support of the society   Marketing research   Events and campaigns   Telenor corporate website

Table 1 Stakeholder Dialogue (G4.24-27)

To determine the list of topics to be considered in our materiality analysis we utilized the stakeholder feedback we received through different communication channels. We were also guided by our corporate responsibility policy and strategy. In addition, we took into consideration themes that come up in media in addition to the ones generic to our industry. Last but not least, we considered the themes recommended by GRI G4 reporting guidelines. To determine their level of significance, we conducted discussions and interviews with staff that routinely interacts with the respective stakeholders. We took into account the significance of a subject matter in light of the company business strategy and its social impact.

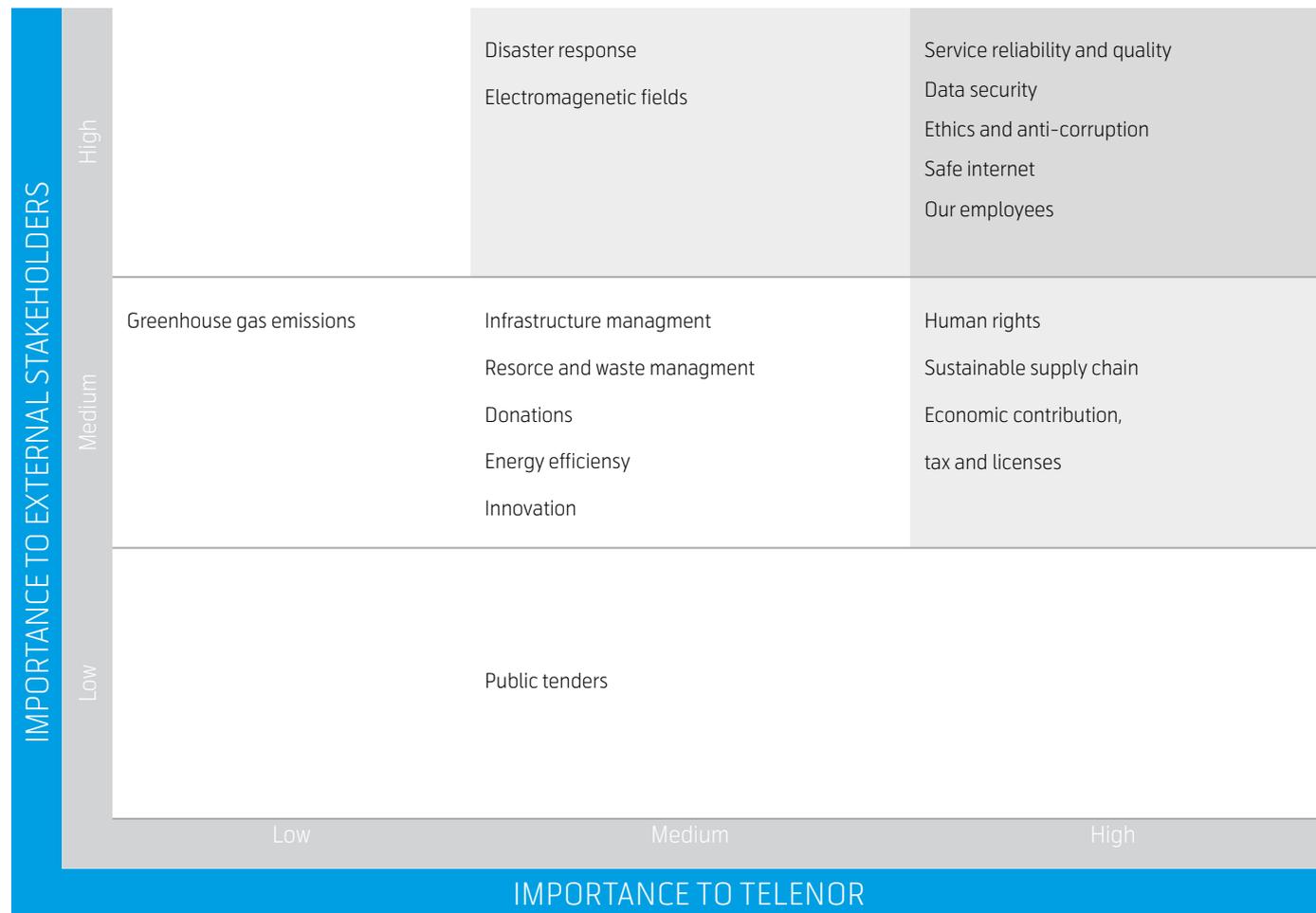
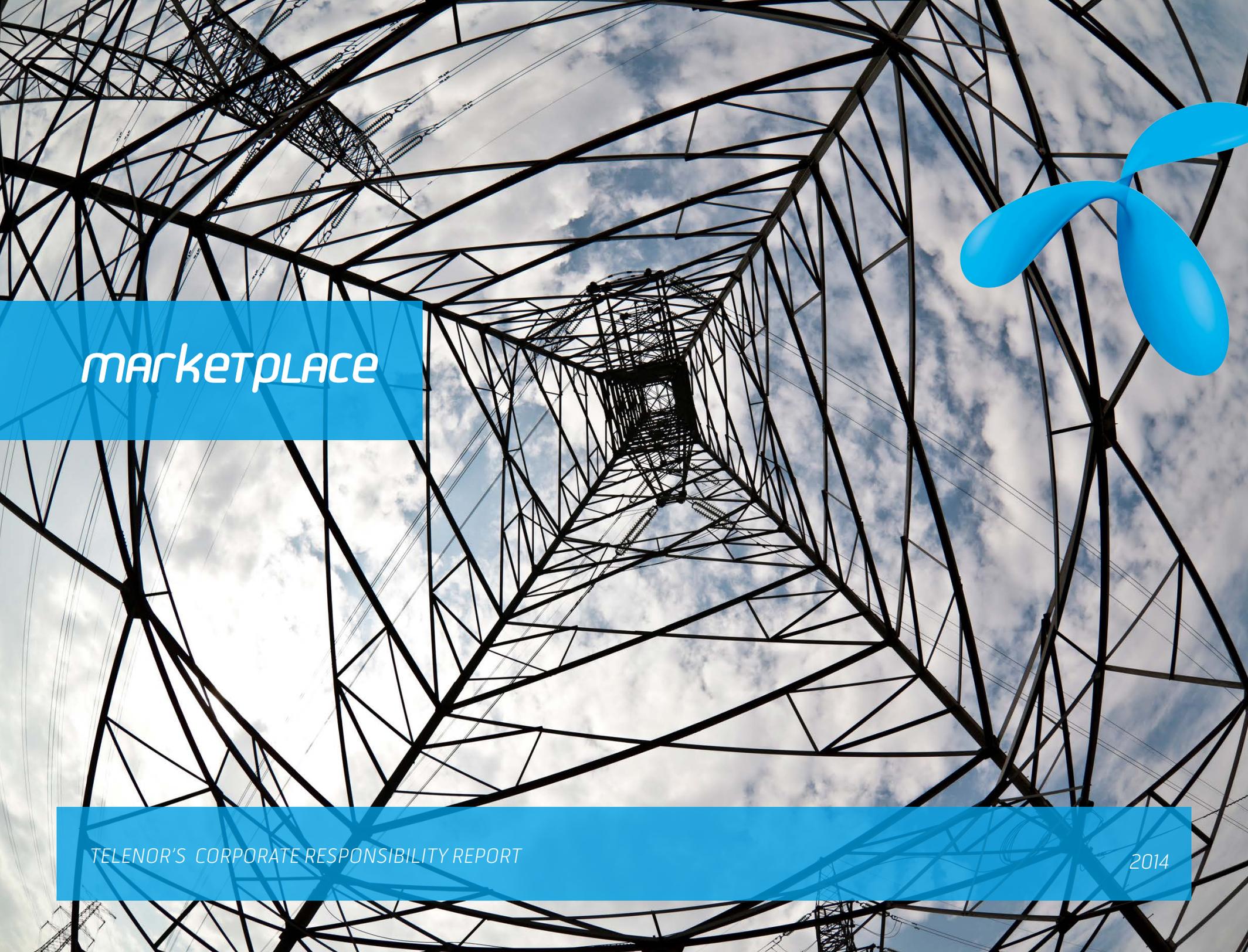


Fig.3 Materiality matrix (G4.18-21, G4.27)

As a result, we developed a materiality matrix that was additionally validated through a survey of a wide range of stakeholders. We used the matrix to prioritize themes that we wanted to emphasize in this report.



*marketplace*

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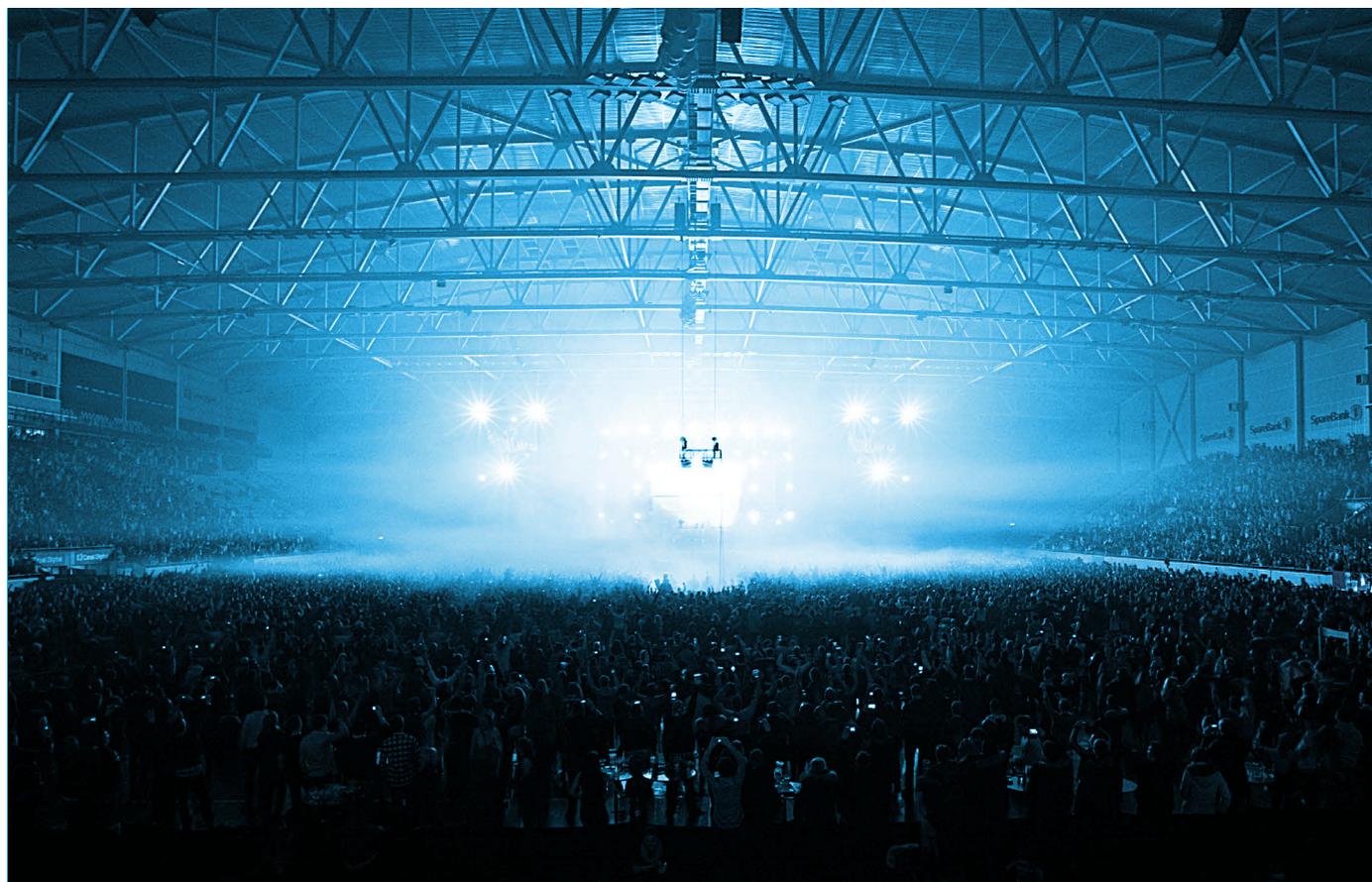
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## MARKETPLACE

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### IN 2014 TELENOR:

- Successfully rebranded and started the process of changing the product portfolio, customer approach and swapping the network
- Introduced the new "Rezerv" subscription plans
- Implemented a new layout of the invoice
- Implemented the new 3 in 1 SIM cards



## CUSTOMER CARE

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To be loved by the customers is one of our company's strategic priorities and something that every Telenor employee can influence.

The first impression our customers receive is typically through interaction with our Customer Service Division. Its employees strive to provide adequate and timely information about all products and services we offer and proactively seek feedback.

Customer feedback on service quality is extremely important to us and we seek it every time we can. We send text message invitations to 3000 pre-paid and subscription customers inviting them to participate in brief surveys of our customer service. The feedbacks help us assess the levels of service we deliver measured through our problem resolution speed, friendliness, and competence. We get feedback from approximately 11 000 cus-

tomers each month. Every customer service representative gets evaluated by 90 people on average. We value our user opinion and are happy when we get positive feedback on our ability to handle large call volumes. We also pay serious attention to criticism. We analyze the negatively marked calls and try to understand what the reasons for dissatisfaction are. Data from our customer surveys allows us to continually monitor our service quality and to identify areas for improvement. Despite the volumes of calls handled by our agents we try hard to answer calls in due time, in an efficient and friendly manner, and resolve issues within a single interaction with the customer.

Our continuous customer satisfaction efforts resulted in minimizing the share of the legitimate customer complaints. Despite the statutory requirement for providing all lodged written complaints with an answer within 30 calendar days, in 2014 we managed to process and answer over 85% of all inquiries registered by us within less than 7 days.

In 2014 we started the implementation of customer service survey in each point of contact with the clients, which will help us meet their expectations and requirements. The system enables us to effectively trace the path of customer interactions and to receive feedback electronically via text message, phone calls or on our website in addition to in-person feedback at our business locations. These methods of monitoring the customer opinion enable us to take quick actions to ensure a positive experience with Telenor, regardless of the point of service.




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**Albena Georgieva,**  
Customer Service Division Director

We make every effort to provide the information our customer needs in as fast and accurate manner as possible, with high regard for the customer's time, avoiding line transfers and call waiting. More than 95% of all residential customers activations and 99% of the subscription renewals in 2014 were done instantly, within one customer call. As a result of our process efficiency over 80% of all customer inquiries have been resolved within a single call. To our loyal customers we provide an extremely high priority service. Irrespective of the high intensity call volumes, 82% of our loyal customers are put through to customer service within 20 seconds.

We continually improve the qualifications and competence of our agents through daily trainings and individual coaching sessions. For us it is of utmost importance to have the customer perspective in mind in addition to employee professional skills and competence. Our Customer Service Division management team aims at enhancing employee qualifications to answer calls as well as to assist them in managing difficult situations in a manner that is most beneficial for our customers.

Their opinion reaches us as an evaluation and a comment if they would recommend us to their relatives and friends. The causes are then analyzed, and the results are summarized. Based on this, clear conclusions can be made about the improvement areas where we can invest in order to improve the satisfaction of our clients.. Our main goal is to win the customer's trust and to build loyalty within long-term relationships.

*\*Based on data from the independent marketing research by research agency TNS BBSS – Brand Tracker 2014.*

## PROACTIVE APPROACH TO KEEPING THE CUSTOMER INFORMED

The program for network renovation was not only an operational decision to upgrade the company technology but a strategic initiative. We undertook regional information campaigns towards the customers well in advance of the project. We used a variety of communication channels (such as SMS for example). The main messages we wanted to convey to the customers is that we start a large-scale project of full swap and upgrade of our network and the project's goal is for us to be able to secure even better network coverage, higher quality of the services offered, faster data speed, as well as new products and services. Our overall approach to customer interaction was reviewed very positively by our subscribers and throughout 2014 our users continued to evaluate our Call Centre as the best in the Bulgarian telecom market.



## CUSTOMER CENTRICITY

There are many ways to achieve excellent service, and one of the most important ones is to always put the customer first and have the desire to do more than expected for his/her satisfaction. In 2014 we started an internal initiative called Customer First Hero. The program was part of the celebration of the Customer's First Day in the Telenor Group – a day for the company to make a point that customer satisfaction is the core of our business. This day is celebrated at all Telenor business units since 2012.

With Customer First Hero we encourage all employees to nominate themselves, a colleague, or people who worked in a team, where more than what was expected was done for the customer – internal or external, and the story action led to exceptional customer satisfaction. With such initiatives we set the stage for a new way of thinking and working – a way driven not by customer needs, but by the ability to make the customer experience with Telenor pleasant and memorable. We strive to transform our organizational culture at the level of individual employee mentality irrespective of whether they work with internal or external customers.

What started as an initiative meant to collect a few good success stories went on to gain permanence in our everyday culture. Our Customer Hero initiative was embraced as a long-term program. Every three months we award the heroes of the best nominated stories, so they can serve as inspiration in our strategic goal – to be loved by customers.

## DATA SECURITY

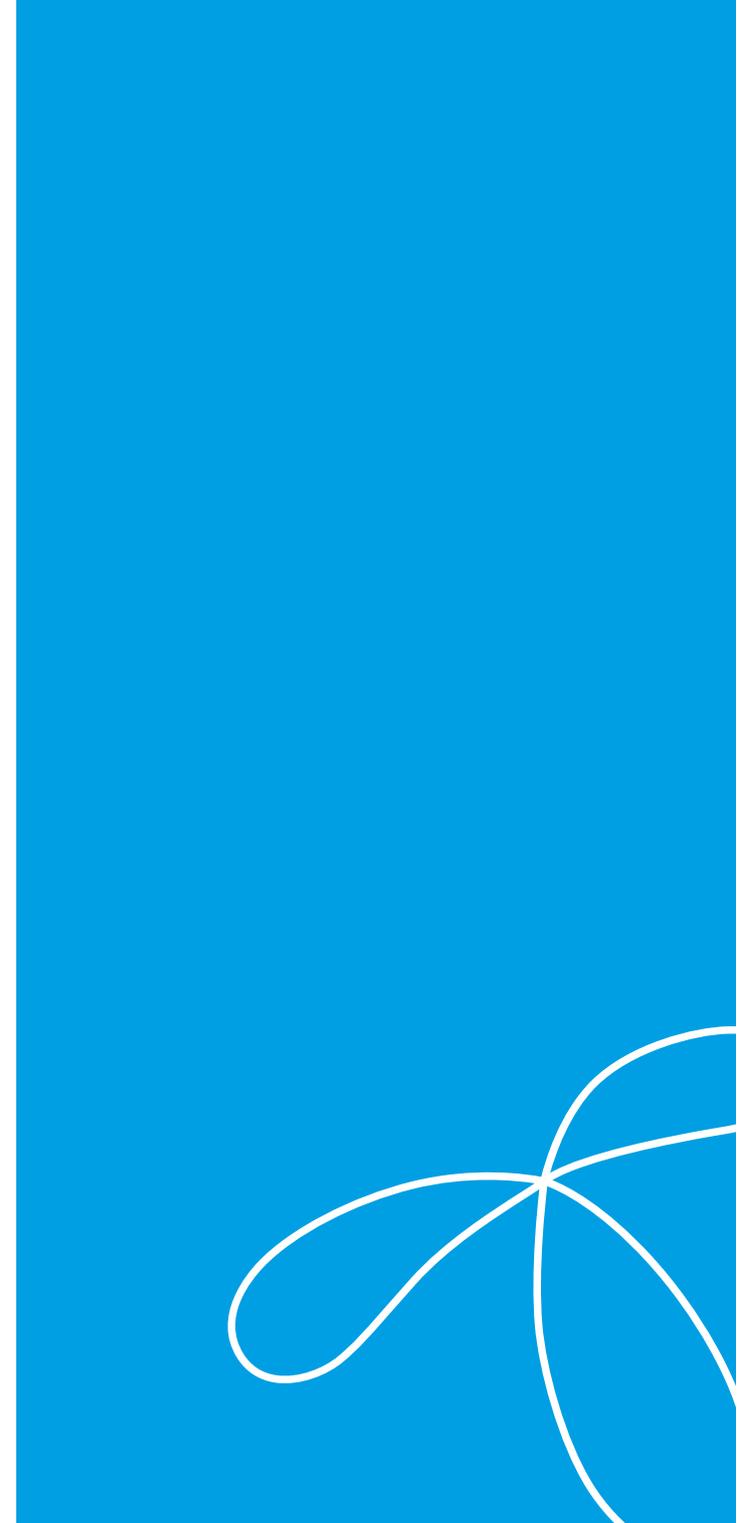
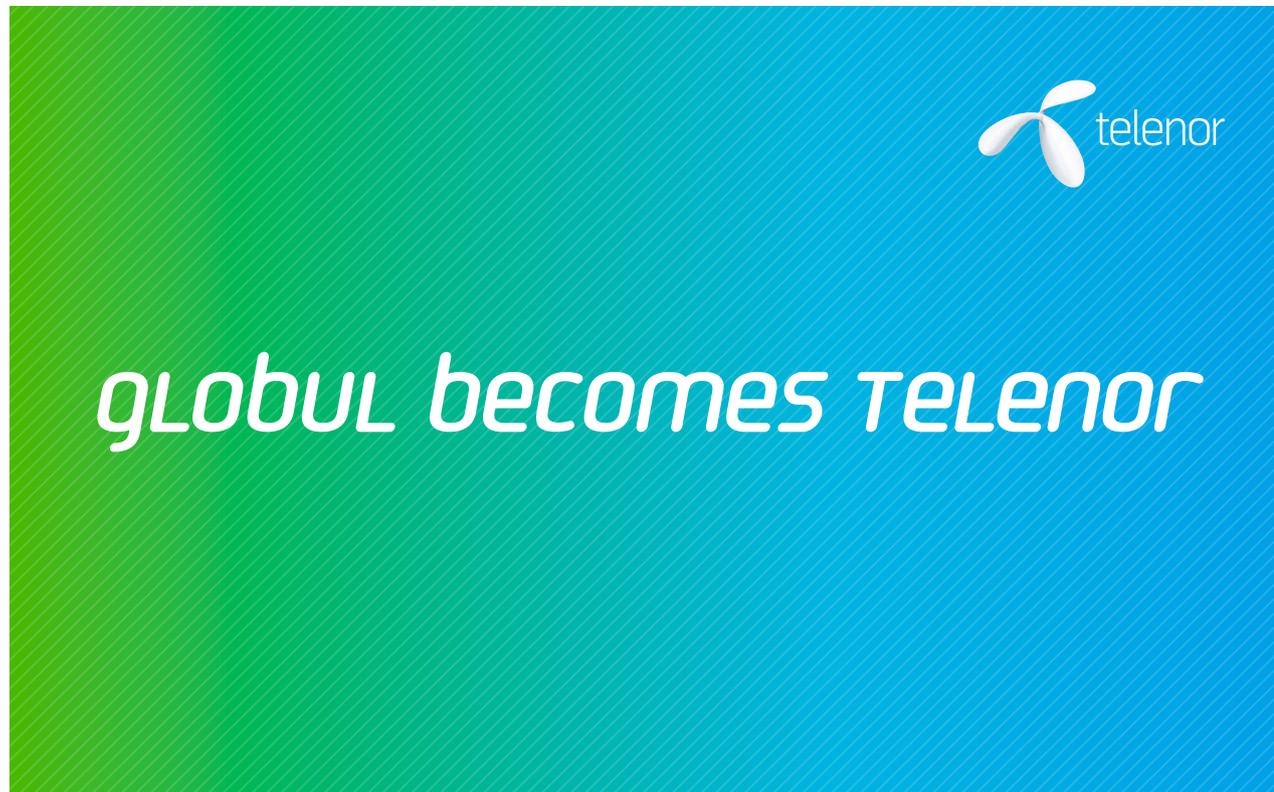
Keeping customer and employee personal data confidential is of utmost importance to Telenor. We fulfill all Bulgarian legal requirements and apply extremely strict measures with respect to the security of personal data. We work in accordance with the confidentiality clauses of the Telenor Group Code of Conduct. Our information protection management system follows best international practices. It covers all aspects of security, the most critical one being customer personal data protection. In 2014 we had 36 complaints related to personal data protection which triggered in-depth investigations. No violations were established.



## GLOBUL BECOMES TELENOR

The change started with a massive re-branding campaign which clearly communicated who we are and what we stand for. We developed honest and easy-to-understand messaging based on our business and marketing strategy built on three pillars: always on, trustworthy and keep it smooth. In order to become worthy of the customers' trust, we had to find a new way to reach people and introduce new product on the Bulgarian market.

Therefore, we opted for a very direct and modern way of communication, transcending traditional Telco way of advertising. Authenticity is the most important quality to our new brand and we seek to eliminate distance to the customer. With that in mind, we decided to produce commercials with actual private persons and not with actors.



## TELENOR AMBASSADORS

The goal of this initiative was to bring employees closer to customers, so they can learn about the customer's first impressions from the new brand. Management representatives as well as staff from different departments spent a whole work day in company stores across the country. Telenor employees were able to greet more than 300 customers in person and to ask their opinions and perceptions of the brand. The majority of interviewed reacted very positively to the new corporate identity, products and services.



**Boryana Mladenova**  
Program Manager

GLOBUL was a strong brand that was difficult to replace overnight. For this reason we decided to start our rebranding with a campaign for customer awareness about the upcoming change. It was followed by a complex change of the legal business name, logos and the colors of Telenor Group last. Our goal was not only to show customers that we are changing the brand, but also to provide the actual rationale for it, with tangible aspects derived from our product portfolio, our service and network quality goals. Over the course of a year we developed a comprehensive program with clear milestones. The projects that supported our rebranding process fundamentally changed the way in which we serve our customers. Some of the projects had extremely short deadlines and it was the enthusiasm and the teams and their motivation that ensured success on time. After all was done we were yet to change the most important – organizational culture. As is well known, change starts from within. Our first steps to internal rebranding started with an opportunity for every employee from the administrative offices to join the Telenor Ambassadors Team.

The campaign utilized various media for communication which helped generate a number of innovative ideas. The change of corporate identity was an opportunity to demonstrate to customers that we were about to deliver an exceptional experience. And we did not stop there. We continued to build a company that constantly delivers change that customers love along with opportunities with social aspects such as a high quality service for everyone.

## STORE VISITS

All employees from the Commercial Division spent two work days in different Telenor stores across the country. One of the main goals of the temporary position rotations was to expose headquarters employees to the market at various locations and to make them appreciate the daily challenges of colleagues from the Consumer Sales Division. In addition, these employees were able to meet different customers and discuss the company product portfolio and services. Some customers suggested ideas about new services.



**Valery Stanchev**  
Electrical Design Engineer

The Telenor Ambassadors initiative was an extraordinary challenge for me. I never realized that meeting Telenor customers would be so enriching. I would participate in such a campaign again because it is important to understand firsthand the expectations and needs of the end user. Besides, I was able to share with colleagues from the office network my first impressions of the newly renovated network – my main responsibility in 2014.



**Vasil Gramatov**  
BI Developer

I participated in the initiative because I think it is important to stand before the customer and demonstrate we are open and accessible and we value current and future customers. I believe that in addition to the opportunity to show the people "behind the brand", we also showed customers that their opinion and satisfaction matter. I think every employee in the company, regardless of his or her exact job, has a role to play in our strategic ambition – to be a brand loved by customers.

## ALL CUSTOMERS ARE VALUED

The new identity of the company marked the beginning of a new era not only for the company, but also for the whole telecom sector in Bulgaria. Telenor became the first Bulgarian mobile operator that offers “equal treatment” to all of its customers. New customers, as well as existing clients, who extend their subscription have unlimited access to all tariff plan promotions and devices of Telenor. Telenor is a company that keeps its promises, makes mobile communication and digital services easy, respects its customers and partners, and inspires new ways of communication and a new culture in business.

In 2014 we became the first mobile operator to offer “equal treatment” to all customers – those that just joined and customers loyal for years. We allowed everyone to pick a service or product of their choice. We believe the best customers are those who strive for the best. We know that our customers have high expectations and strive to continuously meet them with the best technical solutions and devices.




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**Evgeniya Ovcharova**  
Postpaid Segment Manager

Guided by a motivation to demonstrate that customers are important to us we firmly undertook the difficult task to change the way we deliver service. We opened attractive plans not only to new subscribers, but to existing ones. This enabled every customer, irrespective of when they joined, to take advantage of devices we offer later in the contract term, even if they missed the opportunity at sign-up. This approach ensures equal rights to old and new customers alike without pressure. We firmly believe that by offering attractive plans and good service rooted in ethical processes and procedures and attention to customer preferences, we are positioned as the operator of choice and meets the high expectations of the customers.

## SUSTAINABLE PRODUCTS AND SERVICES

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Our products and services help customers meet the challenges of the contemporary world, such as time and resource constraints, as well as environmental problems. That's why we offer users the opportunity to abandon their paper invoices and instead access an online review of their monthly invoice and detailed log. Through the electronic recharge system of the prepaid services every customer can recharge their credit fast and hassle-free with a debit/credit card, via ATM, or by sending a text or an email message online through ePay.bg or eBG.bg.

- **New invoice** – transparency is important to us and in 2014 we renewed the design of the monthly invoice in order to make billing information easier to read. Regardless of whether users receive hard copy or electronic monthly invoice, everyone is entitled to a user-friendly, detailed, and easy to understand information about their monthly account usage, minutes breakdown, and additional services used (roaming, discounts, plan subscriptions, etc).

- **3in1 SIM card** – a combination of different size SIM cards (nano, micro and standard in one piece). This product enables users to ad-

just the SIM to their phone of choice at no additional cost. This product discards the need for contacts transfer to every new device as customers can easily, move information through their SIM card.

- **New shops design** – to ensure an effective, transparent and comfortable service to customers we invested in new office design so visitors can enjoy a pleasant atmosphere and try at ease our cutting edge technologies and devices.

- **My menu** – the product enables users to manage their plan (subscription or prepaid) through their mobile device. With My Menu information about current bill and consumption, packages used, customer number, and credit limit is easily accessed. My Menu is available on every device and is free of charge for every tariff.

- **Optimized website** – due to a renewed design and easy-to-use navigation menu at [www.telenor.bg](http://www.telenor.bg) and [my.telenor.bg](http://my.telenor.bg), all information about products and services we offer is easy to access with one click and convenient to read from a smartphone.

# updated INVOICE



# SIM 3B1



## @INVOICE – WITH CARE FOR OUR NATURE

Our mission is to act responsibly in our use of natural resources.  
We offer a user-friendly way of tracking monthly usage and charges via email.

### EMERGENCY RESPONSE

Continuity of service is essential to how we operate. As a mobile operator that seeks to continuously meet customer expectations, we cannot afford interruptions of service. It is paramount to our company management style that technical equipment be functional even in the face of unexpected natural disasters. If we encounter disruptions due to unforeseen events we have technical teams that are trained to launch an emergency response and eliminate obstacles to communication as soon as possible. We also have rules and procedures for aiding people in need and distress across all regions of the country.

### REZERV

In 2014 we came up with Rezerv – a new subscription product which offers mobile internet to customers at affordable rates. With Rezerv customers are protected from unexpected charges when they have higher volume of activity. Customers have a set-aside of spare voice and data credit that is activated automatically after a monthly limit is reached. This option is available to everyone at no additional charge and valid for the whole contract period.

### BUSINESS PORTAL

As part of our ambition to be loved by customers we developed a portal for corporate subscribers, that enables subscription management via a user-friendly interactive platform.



## REPRESENTATIVES OF COCA COLA HELLENIC BOTTLING COMPANY BULGARIA

We have tried the whole range of services offered by Telenor. We received preferential flexible rates on both mobile and fixed phones, USB modems, tariff plans, roaming domestic rates. The service we got meets completely our needs and greatly enables our corporate activity.

The business portal service we have contains features custom-made for our corporate needs and facilitates transactions between our companies. The portal provides instant access to the required information and allows modification which helps us effectively manage the accounts of our employees who use the services of Telenor. We have been very pleased with how our users' needs and preferences have been understood and managed by Telenor representatives. They provided us a number of critical ideas and solutions at joint discussions that were held. We can safely say we are very pleased with our partnership with Telenor. The strategic accounts executives respond to our requests as best as they can and routinely meet deadlines.

Providing affordable data packages that highlight internet benefits helps us intensify higher data usage and reach our goal to deliver easy and quick internet to all customers regardless of their tariff. With the Klik packages we introduced we hope to accelerate demand for mobile internet by voice users who are not yet online on their mobile devices. With that in mind in 2014 we launched the highly affordable Telenor brand smartphones.

## MACHINE-TO-MACHINE CONNECTION (M2M)

The M2M application we have is based on GPS navigation and enables ATMs and POS payments, allows remote utilities billing, and connects cashier transactions nationwide with the National Revenue Agency system. In 2014 our M2M service cards segment grew by 10.09%. Telenor holds a sizable share in this market segment.

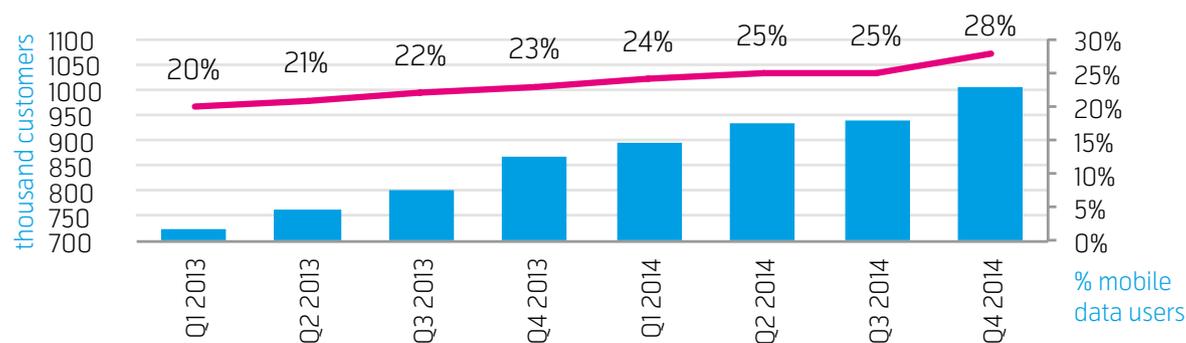


Fig. 4 Trends in the use of mobile data

## INTERNET FOR ALL

We strive for "Internet for all" as part of Telenor Group strategy and our long-term strategy to make the use of mobile internet popular, as well as the use of smartphones. The Bulgarian market is characterized by a large segment of feature phones that enable access to the internet, but do not give the same feeling.

## RESPONSIBLE SOURCING

We work towards achieving high standards of business conduct, working conditions and environmental management internally. We expect the same approach from those with whom we do business. All suppliers and parties that have a direct contractual relationship with us and offer us products or services must adhere to our Supplier Conduct Principles. They include requirements for:

- Relationship with national law
- Human rights
- Labor Standards:
  - Freedom of association and the right to collective bargaining
  - Forced labor
  - Child labor
  - Non-discrimination
  - Employment conditions
- Health and Safety
- Environment
- Prohibited business practices:
  - Corruption and other prohibited business practices
  - Gifts, hospitality and expenses (business courtesies)
  - Money laundering
  - Competition

The Supplier Conduct Principles spell out the minimum standards that we expect to see achieved over time. These principles are available at our website <http://www.telenor.bg>.

### AGREEMENT FOR RESPONSIBLE BUSINESS CONDUCT (ABC)

We implement the principles through Agreements on Responsible Business Conduct (ABCs), which commit our suppliers to implement the requirements internally and to extend them further down in their own supply

chains. The ABCs also provide Telenor with monitoring rights. In 2014, 93% of our suppliers in terms of spend, signed an ABC.

This document is of extreme significance for our continuous efforts to minimize the risk within the supply chain, for it includes a number of activities, which aim at ensuring the responsible business conduct within the supply process, such as self-assessment of the supplier and inspections in accordance with written standards and best practice carried out by specially trained company employees.

## MONITORING AND EVALUATION

In 2014 we changed over 35% of our suppliers – currently most of them are Bulgarian based companies. We work with our suppliers in the spirit of collaboration and are open to doing business with anyone who has a good offer and is a trustworthy partner. That is the way we do business and it helps us get better prices, better products and deliver better performance. We aim to always raise awareness, identify potential risks and share best practices with our partners.

In compliance with the requirements of Tele-

nor Group regarding systematic, risk-based activities for observation of the supply process, we apply a clear and transparent model of supplier assessment. Based on its results, the company draws up a plan for the identification and decrease of the main supply-related risks, thus ensuring the continuous improvement of the process. The criteria for determining the risk upon applying the Supplier Conduct Principles, together with the instruments and the methodology for assessment, are standard for all enterprises within the Group.

Aligning all our activities with the Telenor Group policies and practices and also striving for continuous improvement of the supply chain, 12 colleagues were trained and certified in 2014. The team is cross-functional and comprises of representatives from different company units. The supply chain inspectors do a systematic follow-up of the vendor's conformity with the Agreement on the responsible Business Conduct, Supplier Conduct Principles and the Local law requirements.



## 2014 ACHIEVEMENTS AND 2015 TARGETS

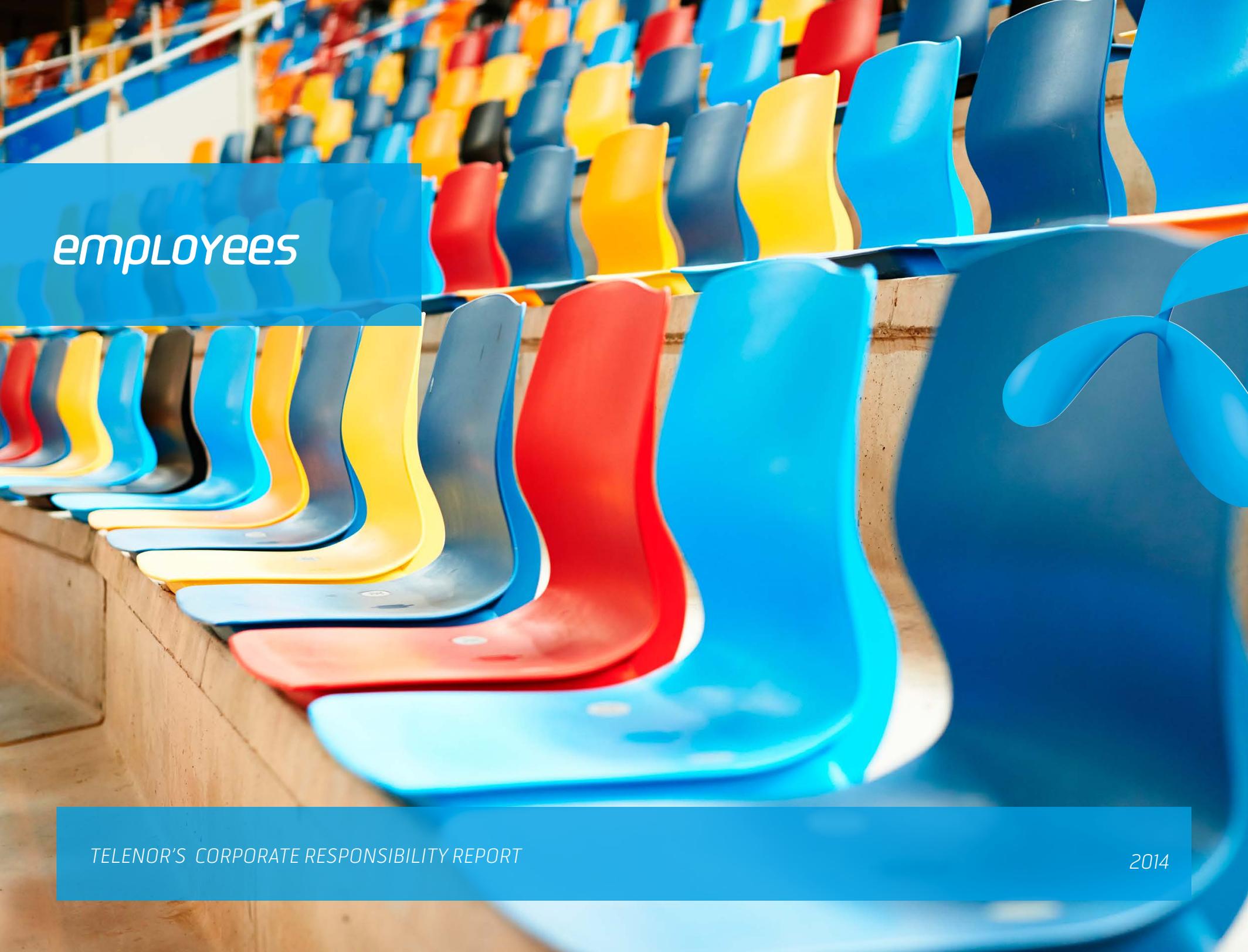
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### 2015 TARGETS

- ✓ Integrate the Agreement for Responsible Business Conduct into tender documentation for all future sourcing projects
- ✓ Introduce a new self-service portal for corporate clients
- ✓ Provide detailed user information on MyTelenor portal
- ✓ Offer an additional package for mobile Internet, which provides all customers with fast, easy and affordable access to mobile data services
- ✓ Significantly reduce the time between customer call and the survey for customer satisfaction level from 12 hours to 2 hours
- ✓ Simplify and optimize invoices based on customer feedback
- ⊗ Optimize the functionalities of the menu for self-service – postponed to 2015

### 2015 TARGETS

- Optimize the functionalities of the menu for self-service
- Expand the number of services that can be activated through a customer phone call, irrespective of the communication channel used
- Offer affordable phone devices under Telenor brand
- Develop an attractive portfolio of services responsive to the customer individual needs
- Change data pricing principles after Telenor network renovation
- Conduct announced and unannounced supply chain sustainability inspections
- Implement the annual process of Supplier Assessment Questionnaire (SAQ)
- Organize a capacity building event for some of the suppliers in order to raise their awareness
- Add the sustainability criteria to tender evaluation documentation
- Offer new flexible, transparent, and affordable mobile device plans
- Optimize the process for device repair
- Continue expanding the telecom network and improving the level of service through new base stations



*employees*

## EMPLOYEES

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### IN 2014 TELENOR:

- Introduced a new Code of Conduct and leadership behaviors as part of the Telenor Way
- Introduced the Telenor Development and Performance process
- Introduced new career paths for employees

After joining the Telenor family, step by step we started to introduce the group working model. We switched to an open space working environment, introduced flexible working time and teleworking, and approach most challenges through the project management approach. Our headquarters was completely renovated along with a thorough overhaul of our standard operating procedures. Step by step our employees adopted a new organizational culture which we call the Telenor Way. The Telenor Way integrates our mission, vision,

our values and code of conduct, in addition to the leadership expectations to our management team. We have an open space working environment for all, which, along with the cutting edge technology we use, adds to a better understanding and observance of the Telenor corporate culture. We believe in providing flexibility to our employees to do their job, in open and transparent manner at all levels. Above all we believe in work that is done with inspiration and creativity.

## TRANSFORMATION OF THE WORK PLACE, TRANSFORMATION OF THE WAY OF WORK

The headquarters renovation was the project through which our employees experienced change most tangibly in 2014. The internal layout was completely transformed to allow for a modern high-tech feel in our working environment. Over less than 6 months, starting in June 2014, 10 000 sq.m of space were renovated without any disruption to the work of 1000 Telenor employees at headquarters.

The new space concept is based on a Norwegian model of a sustainable working environment that ensures ergonomics and better opportunities for social interaction and creativity. The open space plan, along with the option to pick a new work place every day, enhances our employee productivity, motivation, and work satisfaction.

The new office design creates new trends in office layout by differentiating among several working zones, which create completely new office dynamics. We believe in investing in the health and comfort of our employees. Each floor has an open space outfitted with custom made work stations electronically adjustable for height and comfort. We have designed a special rest and recreation quiet zone, a photocopying zone, as well as personal lockers. The building has conference rooms equipped with retractable walls, as well as rooms for informal meetings and multimedia rooms. We also upgraded corporate security system and all building systems including lighting and external landscaping with urban elements. The office renovation won us a special award in the category of "Public Business Buildings"

at the national 2014 Building of the Year competition organized by the City Media Group under the patronage of the Ministry of Regional Development and Public Works and with the assistance of the architecture and construction industry associations.

Our focus on sustainable business practices is demonstrated through opportunities for teleworking and flexible working time. These practices contribute to simplification of work-related logistics for our employees and enhance efficiency at work. The concept of telework aids the work-life balance of our employees and de-emphasizes the importance of office face-time that has little value to the business. This practice, successfully implemented everywhere in the Telenor Group, is highly appreciated by employees and managers alike.



**Desislava Georgieva,**  
Customer Finance Project  
Manager

I value highly the flexibility and mobility options that I have, as they enable me to do my job from different locations. I turn the VPN connection on my laptop and that allows me to complete tasks as efficiently and swiftly as when I am in the office.

## EMPLOYEE ENGAGEMENT

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To be able to implement improvements valued by the employees and to be able to measure their effect, we conduct an annual employee engagement survey. In 2014 we conducted the survey using Telenor Group methodology for the first time.

The results show that 71% of the respondents are proud to be Telenor employees, are satisfied with their workplace, and would recommend it, as well as are motivated to do more than is required by their job description. Other areas of advancement according to the survey are monitoring targets achievement, which is in the basis of a results and achievements-oriented culture, cooperation within the teams, and clear communication of our values. Employee engagement survey results we got this year are a marked improvement over 2013 when we wanted to learn from our employees more about their perceptions of: communica-

tion of the company targets and the vision for development, a culture of sharing and collaboration between units, open communication, and leadership focused on discussion and consensus instead of directive decisions. Our 2014 results demonstrate that the organizational development efforts undertaken have been in the right direction and are appreciated by employees. Despite a rapid transformation we have achieved, we are aiming higher. Our priority development areas are employee development, accountability and work-life balance.

In 2014 we introduced a new tool for professional development – an expert employee career path. Our existing paths typically go through upward mobility or lateral development in a new functional area. Our new career path for experts is offered to Telenor employees with a solid work experience and ability to influence company results to grow into positions of greater responsibility. The new professional development tool we offer is a structured way to show appreciation for employees, whose job descriptions cover vast areas of responsibility.

In 2014 we launched the Telenor Development and Performance process – a management tool that connects the business strategy of the Group with individual employee performance goals. The instrument focuses on providing employees with an in-depth feedback on their work as well as an individual development plan. A knowledge-based company, Telenor's goal is to ensure that employees are com-

petent and motivated. We work hard to make sure that our employees have all it takes to be skilled, confident, success-driven, and appreciated in their work.

We believe that professional development and performance are based on productive interaction and responsibility sharing between employees and managers. Our employee opinions matter which is why self-evaluation is the first step to employee performance evaluation – we are interested in the employee perspective first. We believe that at the heart of success is awareness of and respect for one's own goals and achievements. We also believe that our employees should be able to freely ask questions and share opinion with managers, which is the only way to develop a team consensus and joint vision.

In an effort to promote a culture of transparency and open dialogue in 2014 we also started two initiatives for sharing information among departments and management levels.

The “Fresh Start” initiative enables employees to have a morning coffee with a representative of the top management as they can talk and share opinions informally. The initiative seeks to improve communication between top management and all employee levels.

“Learn at Lunch” is a training program conducted in an informal setting. It gives a chance to representatives from various teams to learn more about the work of their colleagues from other departments and other functional areas. Our annual training program Summer Academy held between July and September last year focused on the company culture and the new working model. Conducted by internal trainers it encompassed five trainings that covered the Telenor Way, the Telenor project management model, presentation skills, as well as how to manage our own personal and professional development. The Academy was attended by more than 300 employees.



**Dina Jebali**

Products development specialist

What I liked the most in the Project Management training was the practical experience that we got. For me the training was so useful because it was so much related to my job here, I got a very clear view about how things should go, and I learned that it is normal not to be able to control or even know everything related to your project, which is considered as huge relief for me.

## BENEFITS TO COMPANY EMPLOYEES:

- Medical services by a health insurance fund, as well as the “Accident” and “Life” insurances
- Financial aid to sick employees and their family members
- Monthly food, fuel and /or public transport vouchers
- Preferential conditions for Telenor services
- Annual employee training and development programs
- Social benefits program including preferential rates on consumer goods, banking services, tourism, and other services.
- Annual sports tournaments, free access to the company’s football, volleyball and basketball teams.
- Program for psychological support for employees
- One-off financial aid for childbirth

In an effort to provide a variety of tools for reaching a better work-life balance, the company developed the “Healthy You” program to encourage and support the efforts of Telenor’s employees in the care for their own good physical and mental health, as well as in having a healthy lifestyle. One of the program’s initia-

tives allows the employees to visit individual or group sessions with a corporate psychologist. An example of a topic from the open sessions organized in 2014 was “Change Management in personal and psychological aspect”. The discussion provided employees with insights on the significance of dynamic change as well

as with tools for more effective change management in our new working environment. Other benefits available to the employees are a free consultation with a rehabilitation therapist, healing massage, organized sport events for employees.



Sport event for employees



## HEALTH AND SAFETY

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Employee health and safety are naturally among the highest priorities for Telenor. Since 2012 we are OHSAS 18001:2007 certified - Occupational Health and Safety Management System.

The Occupational Health and Safety Committee held its annual meeting and adopted the programs for health and safety, the goal of which is to ensure a continuous improvement of the company health and safety conditions, better preparedness for safety and emergency response, as well as improved employee wellbeing.

Despite all our efforts in 2014 we reported three incidents with a total of four employees, which resulted in absence from work for more than 3 work days. The reasons for the three incidents were road traffic accidents. All employees recovered fully and are back to work.

At the General Assembly of employee representatives in June 2014, new members of the Labor Committee were elected in addition to representatives to the Employee Council of Telenor Europe. Telenor Works Council was

established in 2012 following a directive from the EU, stating that a European Works Council should be established at all multinational companies with 1000 or more employees in Europe. The Council meets biannually to hold a dialogue with the Telenor Group Management discussing matters related to the work conditions and other important initiatives concerning the employees in the different Telenor Group Business Units.

## THE TEAM

On July 3, 2014, the merger between GLOBUL and GERMANOS was finalized. At the end of 2014 the new company had 2 284 employees.

The merger did not lead to any job cuts, in fact GERMANOS employees kept their previous positions and responsibilities and their contracts were automatically transferred to GLOBUL. Compared to 2013 there was an increase of 55 employees in both brands. The employee turnover was 18.6% for 2014, owing to the merger and the generally higher turnover in retail networks.

Our team is young. With an average age of 32 and 76 % of employees with higher education, our people are talented and enthusiastic. We have 52% women in the overall team and 37% in the management team, 3 of whom are di-

rectly reporting to the CEO. In the company there are no employees under collective bargaining agreements.

Regardless of the changes the company is going through, we continue to invest in employee development. The training hours in 2014 have reached 44 232, compared to 30 371 hours in 2013, and the number of employees trained is 1046 or 46% of all the employees. Employees also undergo mandatory online trainings in Code of Conduct, Health, Safety, Security and Environment and Anti-Corruption. We consider these themes essential to the way of work at Telenor.

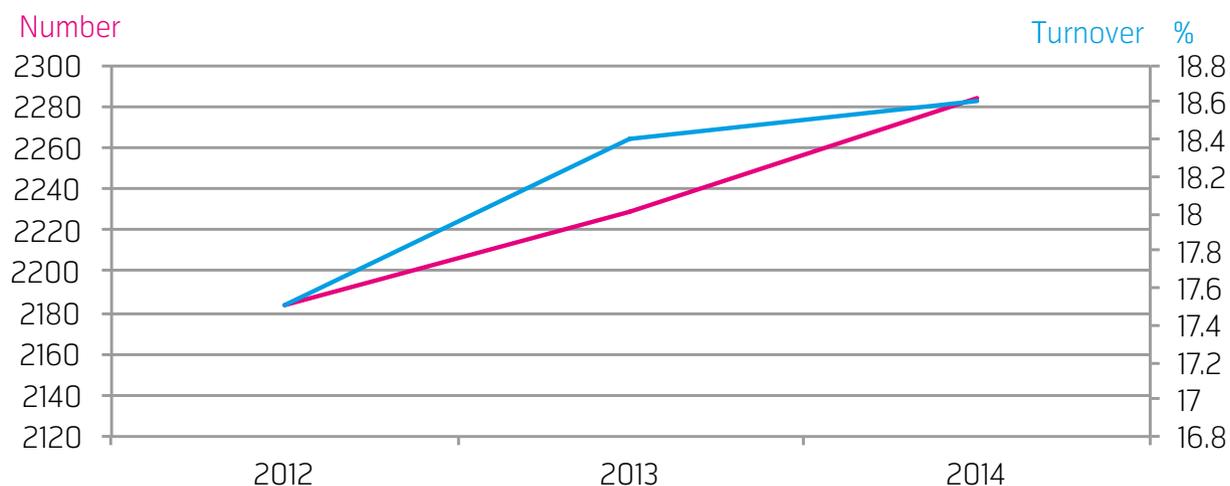


Fig. 5 Number of employees and turnover rate

## 2014 ACHIEVEMENTS AND 2015 TARGETS

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### 2014 TARGETS

- ✔ Build new working environment according to Telenor standards
- ✔ Promote Telenor values, mission, vision, and overall culture (the Telenor Way) among the company employees to increase their engagement
- ✔ Train and develop management leadership skills in line with the Telenor Way.
- ✔ Develop programs for personal and professional development (giving and receiving feedback, improving project management skills)
- ✔ Develop and improve e-trainings

### 2015 TARGETS

- Expand the "Healthy You" program to include additional employee benefits
- Create personal development plan for every employee, as part of the Telenor Development and Performance process
- Raise awareness of Telenor as an employer amongst students in Bulgaria and abroad
- Introduce a long-term program for professional development and social inclusion of people with disabilities
- Introduce a program to boost innovation



*environment*

*TELENOR'S CORPORATE RESPONSIBILITY REPORT*

*2014*

## ENVIRONMENT

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### ENVIRONMENTAL MANAGEMENT SYSTEM

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#### IN 2014 TELENOR:

- Launched the major network renovation project
- Launched a mobile phones recycling campaign
- Organized the "Green industrialization" Forum, jointly with Manager Magazine

The commitment to continuously decrease our impact on the environment is at the core of our Local Environmental Policy. In 2010 we introduced an Environmental Management System based on the requirements of the international standard ISO 14001:2004. In 2012 the system was certified by TÜV Nord, and every year a mandatory surveillance audit is conducted to ensure the system's continuous compliance with the standard.

We strive for a high level of transparency of our environmental programs and encourage employee personal involvement with the en-

vironmental targets achievement and the system improvement. In addition, we expect that our suppliers follow international environmental standards and we apply sustainability criteria when selecting partners. It is of high importance to us that our partners be environmentally responsible. We often attend, support and organize environmental events as we believe that knowledge sharing of sustainable solutions not only increases awareness among partners and clients, but changes society's attitude and perceptions towards environmental protection and resource preservation.

## ENERGY CONSUMPTION AND CLIMATE PROTECTION

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We monitor the emissions generated by our business operations and constantly search for new ways to decrease our energy consumption and carbon footprint.

We measure our greenhouse gas emission (GHG) levels using the emission factors of the International Energy Agency (IEA). We report direct greenhouse gas emissions from fuel consumption for internal company needs (Level 1), indirect emissions from electrical and heating energy (Level 2), as well as other indirect emissions through the goods and services used (Level 3).

### DIRECT EMISSIONS

In 2014 the greenhouse gas emissions generated as a result of fuel consumption are 2 800 tons of CO<sub>2</sub>-equivalent. As direct (Level 1) emissions we also count those generated by refrigerants. In our 2014 rebranding project we did a full renovations of 20 retail stores and 80% of our network. Due to legal requirements to discontinue certain cooling agents starting in 2015 we upgraded a large number of air conditioning systems. All of that required the use of a lot of cooling agents totaling up to 3200 tons of CO<sub>2</sub>-equivalent.

### INDIRECT EMISSIONS

For 2014 we had 40 000 tons of CO<sub>2</sub>-equivalent emissions through electricity and central heating (Level 2) consumption. Approximately 78% of these emissions are from our telecom network. Thus, the main focus of our environmental protection efforts is on reduced network energy consumption measures.

## OTHER EMISSIONS

We also monitor emissions generated through the business flights of our employees (Level 3). In 2014 company employees travelled approximately 114,000 km more compared to 2013, which results in 9% growth in GHGs. This business need is a result of the specifics of Telenor Group, which has operations in 13 countries in

Europe and Asia. On fig.6 you can see the precise distribution of emission sources within the company. In 2014 we had increase in GHG emissions by 20.6% compared to 2013. There were two main reasons for that: refrigerants, due to changes in our air conditioning systems; and the higher electricity emission fac-

tor for Bulgaria in 2014. In 2015 we expect lower energy consumption due to the introduction of equipment with higher energy efficiency, as part of our network renovation project.

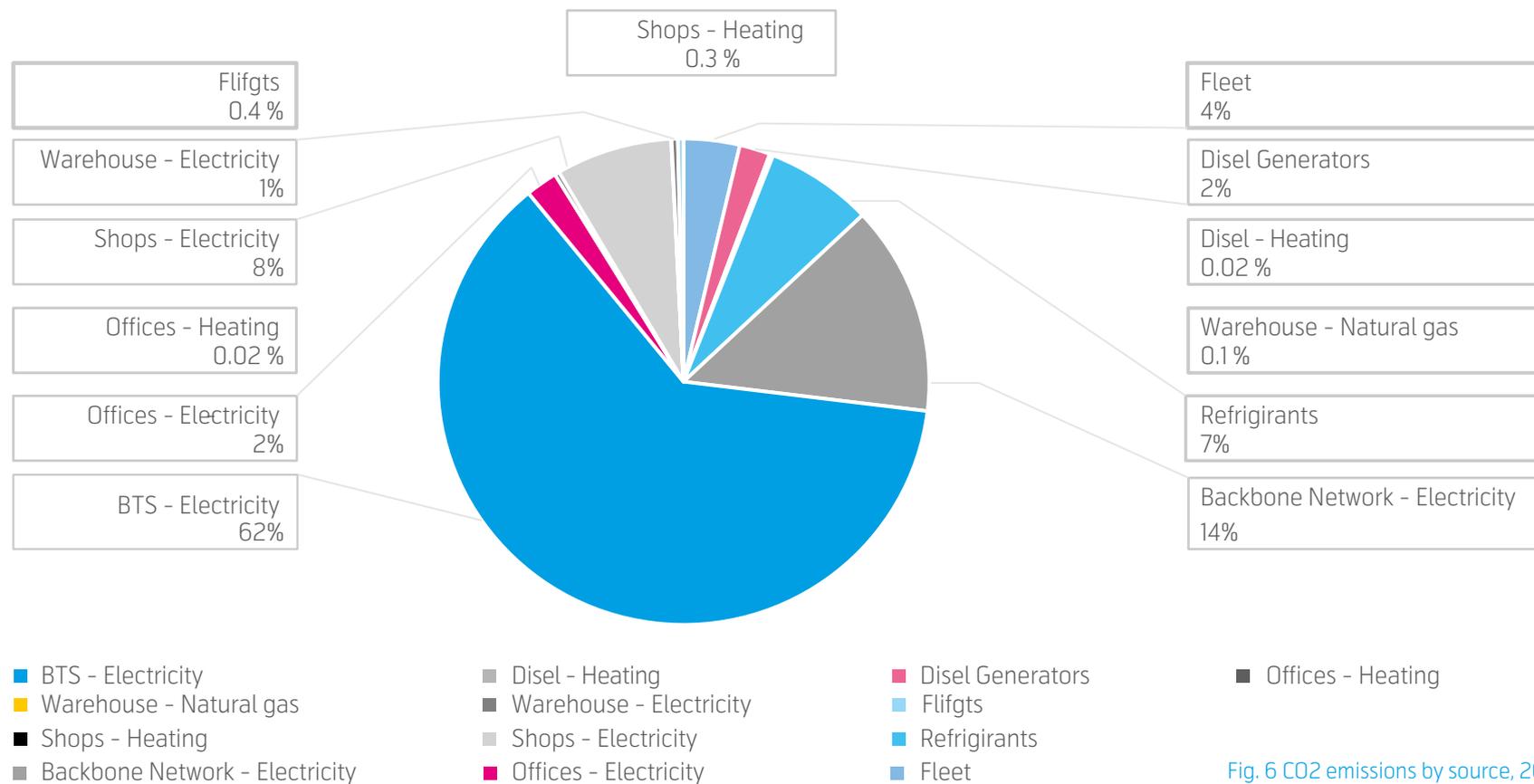


Fig. 6 CO2 emissions by source, 2014

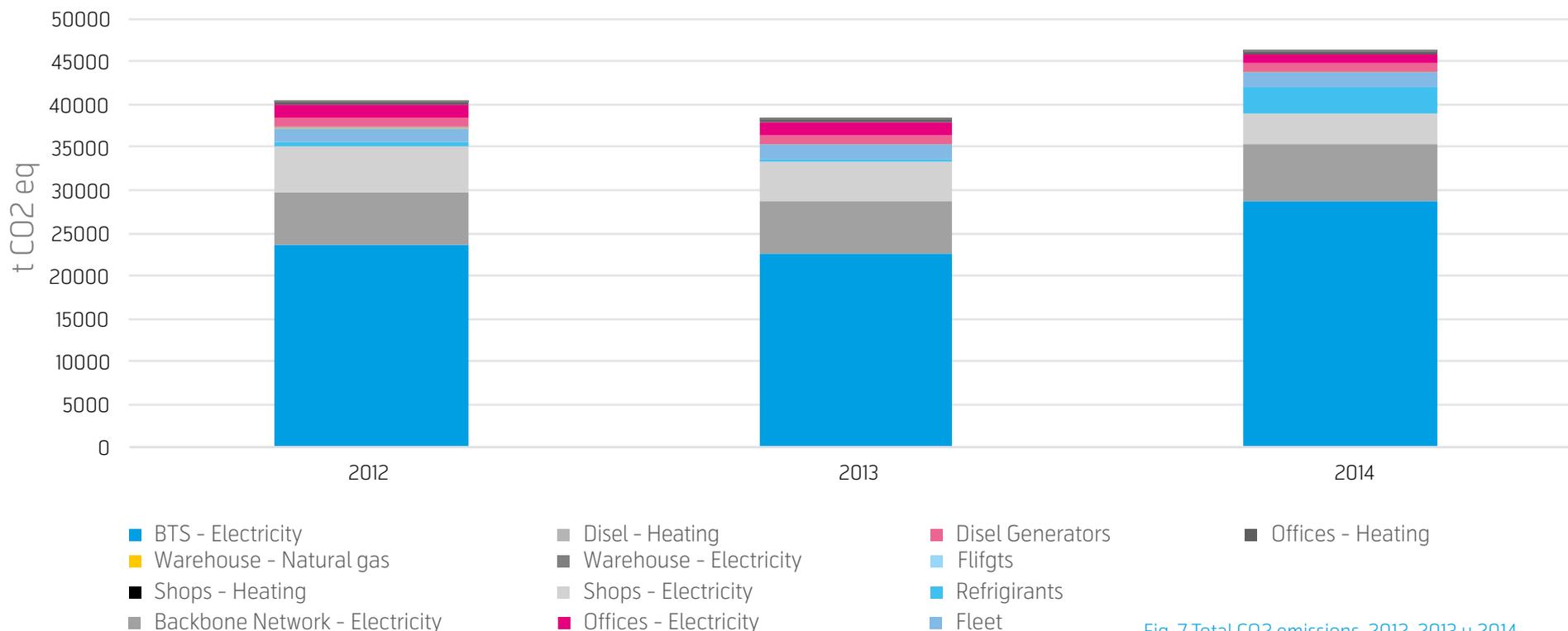


Fig. 7 Total CO2 emissions, 2012, 2013 u 2014

## ENERGY CONSUMPTION

In 2014 the consumption of electricity in the company offices decreased by 9% compared to 2013 due to the new air conditioning system introduced at headquarters, due to the replacement of desktop computers with laptops for a large number of employees, as well as due to the new teleworking practice. We have 21% less electricity consumed within our retail network compared to 2013, due to the optimization following the merger of GLOBUL & GERMANOS retail chains.

The electricity used in our network in 2014 is by almost 22% more compared to 2013 due to the 46% rise in data traffic, due to the expansion of our network with additional 3G base stations (by approximately 50%), and due to a parallel functioning of systems during our network renovation. On the bright side, at our off-grid base stations we used approximately 30 000 liters of diesel less than in 2013. This is due to the decreased need to use back-up diesel

generators, which we turn to during regional power outages. Moreover, the hybrid systems with batteries and solar panels, further contribute to a decrease in the fuel consumption in our network. Our investment in photovoltaic panels saves around 30% of the diesel fuels needed in our diesel-battery hybrid base stations and approximately 60% of the fuel needed for a base station running only on diesel.

In 2014 we generated over 30 MWh of energy from the solar panels, installed at 11 of our remote off-grid base stations and from the photovoltaic power-plant on the roof and around our Network Operations Center.

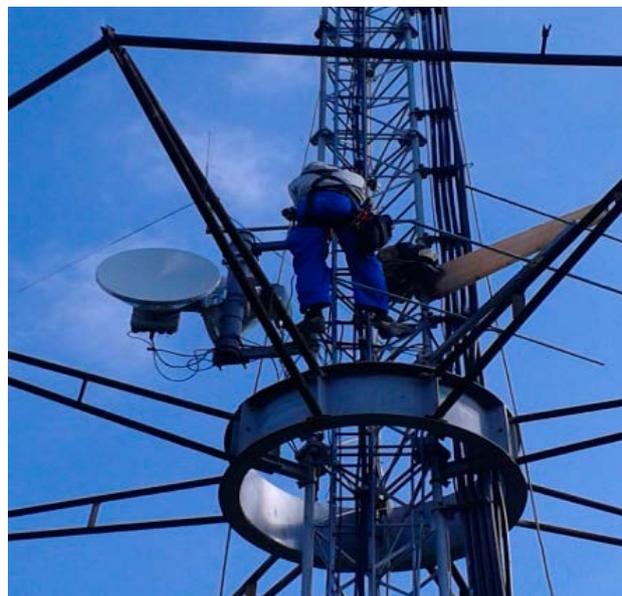
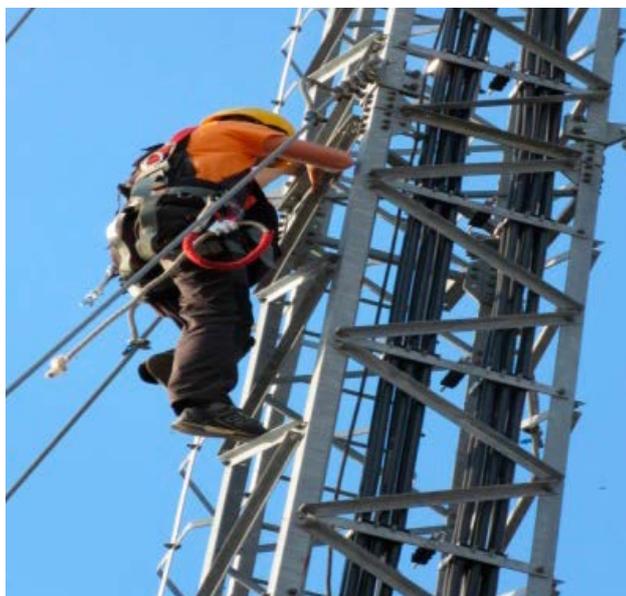
## THE NETWORK RENOVATION PROGRAM

The biggest project for Telenor Bulgaria in 2014 was the network renovation. Its goal was to ensure better coverage and service quality, higher speed of data transfer, as well as to allow us to launch new products and services. The network renovation will give us the opportunity to provide an improved customer experience due to a 4G-ready network with higher capacity and simplified operations.

After months of thorough preparation on March 5th, 2014 we signed the contract for network renovation with Huawei. We kicked off the program with pilot clusters in Pernik and Pazardzhik. The program covers swapping the entire existing 2G and 3G equipment, the access and backbone transport network, as well as the core network and the related services.



**Spas Velinov,**  
Technology Planning  
Division Director



The network renovation program is a key step in our strategy to deliver Internet for All. Our collaboration with Huawei, their modern technologies and expertise helped us build a reliable high capacity, 4G-ready network. We aim to offer our customers cutting-edge technology and the best mobile data and voice service experience. Besides the technological advantages, the project created opportunities for acquiring unique knowledge and competencies by the colleagues involved in its implementation.

The major network swap was implemented in clusters of around 10-20 base stations each. In order to avoid work-related accidents we conducted the equipment swap mostly during the day, taking into account the network traffic and trying to avoid significant drops in the service quality. We plan to complete the process by mid-2015, taking into account that by the

end of 2014 around 80% of our base stations were already swapped. The network renovation program involved most of the employees directly or indirectly. Over 70% of the staff from the technical teams was actively involved. Being proactive in our efforts, we prepared an exceptionally detailed schedule for the upcoming activities with pre-

cise information about each and every step. We informed the customers in the affected regions in advance to the upcoming activities through different communication channels. All customer reports regarding network issues were collected in a special application, and were solved in due time.



**Vladimir Radojicic,**  
Chief Technical Officer

I would like to share something, which makes me extremely proud – a statement from one of the team members: “This was the best team work ever!” If this is even 51% true, I am very proud.



**Plamen Vichev,**  
Project Manager, Huawei

The renovation of Telenor's network was a challenge, which our team tackled with excellence. The project gave the unique opportunity to everyone to become successful while acquiring knowledge at the same time. The key to success was the wonderful work environment and close collaboration between the professionals of Telenor and Huawei, who worked as one team. I am happy to add that the renovation of Telenor's network ended without any health and safety incidents. I believe this partnership was beneficial to all who participated and I hope we will have the opportunity to work together in the future.

## RESOURCE UTILIZATION AND WASTE MANAGEMENT

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Efficient use of limited natural resources and alternative methods of waste management are main priorities in the Telenor Environmental Policy. We control the volumes of obsolete materials and devices through targeted programs in our Environmental Management System. We work only with licensed contractors who subcontract with certified waste management companies in order to ensure legal and environmentally friendly treatment. We increase public awareness of responsible use of natural resources and encourage participation in waste recycling.

### HAZARDOUS WASTE MANAGEMENT

The company classifies and manages all waste generated through its operations. Our hazardous waste is handled by licensed contractors ensuring safe collection and processing. In 2014 we discarded 42 tons of old car batteries, 2,237 liters of waste lubricants, and 199 kg of oil filters. We have a 8 % increase in waste oils due to longer diesel generators work at the base stations during in bad weather. We also keep track of waste generated from lighting equipment in our office spaces. In 2014 we disposed 462 kg of hazardous materials with the help of licensed subcontractors.

### “MAKE YOUR OLD MOBILE USEFUL - RECYCLE!”

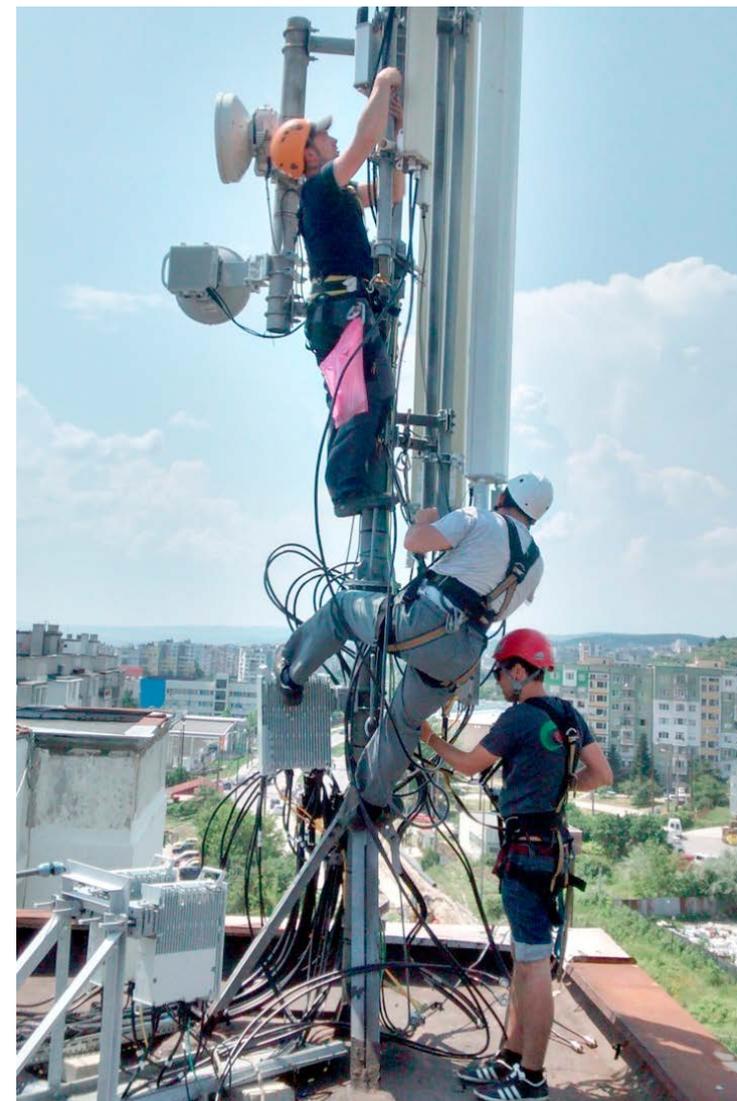
In the last three months of 2014 every customer had the opportunity to get a discount up to 250 leva (approximately 130 Euro) on 30 smartphone models in exchange for a returned old mobile phone. The initiative was held for a second consecutive year and addressed a growing demand for affordable phones. It also sends a message that development should happen in a sustainable and environmentally friendly manner. By involving our customers in the environmental protection cause we are furthering our commitment and engaging society in it. Thus, in 2014 we collected 2.7 tons of obsolete devices, batteries and accessories.

## WASTE MANAGEMENT FOR TECHNICAL EQUIPMENT

As a result of our network renovation program in 2014 we collected 480 tons of obsolete telecom equipment. Depending on its condition it was recycled or resold for re-use. We plan to donate part of the working equipment to education institutions.

## PAPER USE AND RECYCLING

As a result of regulatory requirements regarding the content and format of customer contracts, in 2014 our paper consumption doubled to 80.8 tons. The quantity of paper handed in for recycling was 10 tons – 3% higher than 2013 due to the annual information campaigns we conduct among our employees.



## SUPPORT TO ENVIRONMENTAL PROJECTS AND EVENTS



Opening ceremony of the 5th edition of the annual Green Business Forum „Green Re-Industrialization“

### Participation in “Earth Hour”

Every year millions of people and organizations around the world switch off their electric appliances and lights for an hour in support of the efforts to stop climate change. For a sixth consecutive year we supported the annual initiative of the World Wildlife Fund (WWF). The “Earth Hour” held on March 29th, 2014. At the exact hour our company switched off lights in the administrative buildings as well as advertising signs in stores across the country. For the “Earth Hour” a total of 25 company neon advertisements were switched off in Sofia, Burgas, Varna, Veliko Tarnovo, Plevan, Ruse, Yambol, Dobrich, Plovdiv, Stara Zagora, Haskovo, Blagoevgrad, Kyustendil and Pazardzhik. Only the systems providing the seamless network operation and customer service remained online. In addition to being a participant, the company is also an ambassador of the initiative. Every year we hold an awareness campaign among customers, partners, employees and users through social media.

### Green Re-Industrialization Forum

In 2014 together with Manager Magazine we organized the fifth consecutive edition of the annual green business forum under the motto “Green Re-Industrialization”. Representatives of leading Bulgarian companies, government institutions and media, diplomats and experts discussed green topics such as the possibilities for a circular economy in Bulgaria, returns on investment from green projects, innovations in sustainable development, etc. Our special guests were the mayor of Sofia Mrs. Yordanka Fandakova and Mrs. Tale Kandal, Deputy Ambassador of the Kingdom of Norway in Bulgaria.

## 2014 ACHIEVEMENTS AND 2015 TARGETS

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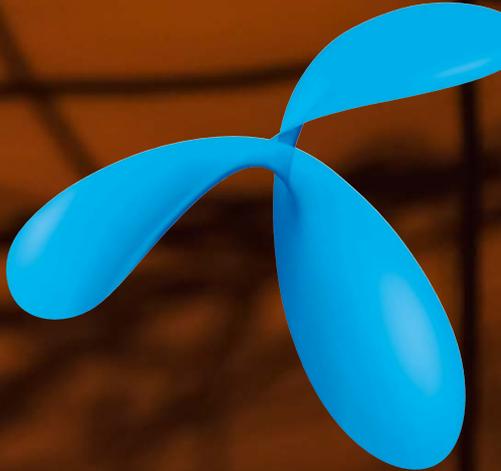
### 2014 TARGETS

- ✓ Renovation of the company network
- ✓ Recycling/ Utilization of obsolete equipment as a result of the network renovation
- ✓ Project for a new work environment in the headquarters
- ✓ Introduction of separate waste collection (paper and plastic) in the retail network of the company
- ✓ Support for and participation in green discussion forums and events
- ✓ Paper saving from the use of e-invoice (154 tons)
- ✗ Keeping the growth of electricity consumption of the network up to a maximum of 7%
- ✗ Continue the support for "Green Olympics"

### 2015 TARGETS

- Complete the program for network renovation and optimization
- Install a base station powered entirely by solar batteries
- Reduce network electricity consumption by 20%
- Donate obsolete telecom equipment to universities for educational purpose
- Organize a green business forum





*SOCIETY*

## SOCIETY

### IN 2014 TELENOR:

- Seven more students were able to join the company Scholarship Program
- Became the official partner of the leading space science and exponential tech program Space Challenges
- Donated 50 000 BGN as emergency relief for flood victims
- Became partner in the conference “Business and Education - the Norwegian Approach to Creativity and Innovation”, organized by the Embassy of Norway



## CONTRIBUTION TO ECONOMIC GROWTH

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As one of the biggest investors in the country we strive to support social, cultural and economic development.

	Unit	2012	2013	2014
Municipal and governmental fees and taxes	Million Euro	2,97	3,68	5,31
Investments	Million Euro	45,21	48,44	81,47
Donations	Million Euro	0,10	0,42	0,16
Salaries	Million Euro	33,74	32,38	33,01
Social security	Million Euro	6,37	6,99	7,25

## SAFE INTERNET



The launch of the Child sexual abuse filter was presented at an official press conference. Chief Executive Officer Stein-Erik Vellan, the Norwegian Ambassador H. E. Guro Katharina H. Vikør and the Minister of Interior Yordan Bakalov

Children nowadays start using the Internet early in their lives. Although the worldwide web offers unlimited information, it also hides risks. Whether through a PC or a mobile device, internet access may expose children to risks of inappropriate content at any time, if certain rules are not followed. An open dialog on virtual reality between parents and kids is of high importance so we can keep interesting content within safe bounds. As a responsible data services provider, Telenor is committed to delivering the safest possible Internet user experience. This is why the company was the first Bulgarian telecom to introduce a filter

for materials of child abuse. The filter restricts Internet access to a list of domains defined by INTERPOL. The service is active for every mobile data user of Telenor and redirects to a safe page, where the reasons for limited access are described.

The introduction of this filter and other safe Internet initiatives were among the topics discussed at the conference „Corporate Social Responsibility: Norwegian Values and Sustainable Business Approach” organized by Telenor and the Embassy of Norway at the end of 2014.

## LONG-TERM CAUSES AND CAMPAIGNS

### BLOOD DONATION CAMPAIGN

According to the World Health Organization the need for blood and blood products exceeds blood availability globally – an everyday challenge for medical facilities. The only way to solve this issue is blood donation. For a third consecutive year Telenor employees took part in a blood donation campaign at

the company headquarters organized jointly with the [National Center for Transfusion Hematology](#). The event's purpose was to encourage blood donation awareness by pointing out donor benefits, as well as of the need for blood and blood products in the country.



**Desislava Zhiyanska,**  
Pricing Expert – Large Companies

Telenor employees, who took part in the blood donation campaign



I have personally experienced the importance of blood donation. Until recently a relative of mine was dependent on monthly blood transfusions, in order to sustain normal life. It is hard to put into words the helplessness I felt every time the Blood Center would tell me there was no blood and we would have to wait. You could imagine the gratitude I felt to everyone who donated blood without even knowing the patient in need. I have always been wondering if people realized that by donating they can save another person's life. Donating blood is a voluntary act and I would like to tell anyone out there, who does it, that there is someone wholeheartedly thankful for their help.

## PAYROLL GIVING PROGRAM

By the end of 2013 a payroll giving program was launched so that every employee could automatically donate from their salary for a cause of their choice. While such initiatives boost financial support for good causes and contribute to social development they also demonstrate employees' commitment to solving social issues. The program is realized in cooperation with [the Bulgarian Charities Aid Foundation](#), who also founded one of the most popular causes among Telenor employees in 2014: Ready for Success. The program supports education of orphan children and youth, raised by relatives or in foster homes.

## “MARIA’S WORLD” FOUNDATION

In the end of 2014 Telenor and “Maria’s World” Foundation received the award for “Best partnership” at the 9th annual Biggest Corporate Donor ceremony organized by the Bulgarian Donors Forum in cooperation with the President of Bulgaria Rosen Plevneliev. The goal of the project, to which Telenor contributed with was to create a better environment for the young people with mild and moderate mental problems, by providing them the opportunity to improve their skills for independent life, to create new friendships and to work in a team. The day care center “Worlds” organizes a lot of different activities that offer its members the opportunity to acquire skills in cooking, baking and crafts, and supporting them to manage their social contacts and friendships, to develop better skills for teamwork, housework and

health maintenance. The support for “Maria’s World” cause is also one of the payroll giving options employees have. Christmas, Easter, and 1st of March bazars are another tradition cherished by both Telenor employees and young people attending day care center.

## “TEAM OF HOPE”

For a third consecutive year the Bulgarian “Team of Hope” took part in the Homeless World Cup with the support of Telenor. The team is part of the “Homeless World Cup Bulgaria” project, a tournament for underserved youth that aims at social integration. The tournament is a step in the selection and training of a national team representing Bulgaria at the Homeless World Cup. Almost all players in the Team of Hope have grown up in foster homes which they left at the age of 18 and then they faced the sad probability to become homeless. Some of them live in temporary accommodation centers, but every once in a while they find themselves living on the streets, without shelter or food. The social inclusion results of the project are promising. Thanks to the initiative hundreds of young people deprived of homes, family or social opportunities, regain hope and take control of their lives.

During the Homeless World Cup in Chile in 2014 the Team of Hope achieved its best results so far - 12<sup>th</sup> place from 42 participating teams.

At an official event it was announced that the company remains general sponsor of the „Team of Hope” project



## CONTRIBUTION TO EDUCATION

### TELENOR YOUTH SUMMIT 2014

In the beginning of December 2014, the international youth forum Telenor Youth Summit took place for a second time. The main goal of the initiative is to serve as an opinion- and ideas- sharing platform on the impact of mobile technology on growth and positive change in society.

Telenor selected the Bulgarian participants in the forum through a two-stage competition at which participants had to describe their vision of the role of digital technologies in creating social changes and opportunities. The winners Melaniya Berbatova and Tsvetelina Kalcheva impressed the jury with good ideas but above all with already implemented projects. One of the projects promotes online education through easier access to different online courses, where the filtering is tailored to the individual's needs. The second project aims at increasing the social and political engagement of young people through interactive tools - diagrams, pictures, animations, etc.

During the international forum in Oslo, the Bulgarian participants had the opportunity to meet 26 other socially engaged young people from around the world, to discuss their ideas for social change and to receive guidance from international experts in social entrepreneurship and digital technologies. In addition, the participants watched live the Nobel Peace

Prize award ceremony and the subsequent concert. The initiative is part of the partnership between Telenor Group and the Nobel Peace Prize Center.



### Melaniya Berbatova and Tsvetelina Kalcheva

Participants in Telenor Youth Summit 2014

**Melaniya:** Being part of Telenor Youth Summit was one of the most meaningful and exciting experiences in my life, starting from the selection process in Bulgaria, to the diverse activities for us in Oslo. The Forum allowed me to share my ideas with experts, to meet successful people from the corporate and the NGO world, and to meet like-minded young people from across Europe and Asia. With their different cultural and economic backgrounds the participants brought up diverse issues and ideas for their resolution

**Tsvetelina:** Telenor Youth Summit gathered some of the best social entrepreneurs in the World. The best part of the event were the panels and seminars by skillful trainers, although the informal talks with peers were already inspiring enough. Adding to that, the Nobel Peace Prize concert made the experience unforgettable. I wish Telenor luck with their upcoming editions of the event and I have no doubt they will only get better every time.

## SCHOLARSHIP PROGRAM

For 10 years now the company provides 10 full scholarships for professional development to ambitious students. In 2014 the participants joined the departments of Marketing, Human Resources and Administration, Strategic Finance, Legal Affairs, Network Development, Network Exploitation and Maintenance, Service Quality Management and Planning, Radio Transmission and Switching and Services. While getting a valuable experience in different projects supervised by a mentor, they also received a monthly scholarship for the duration of their bachelor degree. The students also participated in the Traineeship program within which they developed skills for a real business environment.

## TRAINEESHIP PROGRAM

In the summer of 2014 34 students were given the opportunity to gain practical experience in a real business environment. The students became part of 17 company departments, including Business Sales, Retail Segment, Value Creation, Legal Affairs and Data Protection, Regulatory Affairs, Customer Service, Human Resources and Administration, Corporate Affairs, Sourcing and Logistics, Network Exploitation and Maintenance, etc. These talented interns also went through trainings in presentation skills and an induction program that familiarized them with the Telenor structure and functions, company culture, mission and values. The initiative was closed with a special event at which participants received internship certificates and planted a tree as a symbol of growth and development.



**Reneta Slavova,**  
Trainee in Corporate Affairs Division

The traineeship program started with an official opening at which all interns released pigeons in the sky as a symbol of the flying start of our future career development. We also participated in a special induction seminar that helped us get to know each other, learn about the company's history and activities. I was pleased by the interactive way in which everything was presented to us. We also took part in a presentation skills training.

Besides being a trainee in the Public Relations department I also had the pleasure to learn more about the responsibilities of my colleagues in 2 other teams - Internal communication and Corporate Responsibility. I received various interesting tasks and whenever I had to finish something the team would introduce me to the bigger picture in which my work fit in. I received a thorough feedback on my work in a very positive and constructive manner.

I am leaving with mixed feelings. This traineeship was an incredible opportunity to learn something new every day and to practice the theory learned at the university. But! It was impossible not to get attached to my team...

## I, THE ENGINEER

The company was the general sponsor of the first of a kind technological event for young engineers in Sofia: "I, the Engineer". Leading Bulgarian technology companies joined efforts to support the professional development of young people in the country. Within a one-day event high-school and university students and technology fans had the opportunity to meet engineers, inventors and business people and to learn about their work and the prospects within the profession. Every company had a workshop and an info desk where they presented their activities and invited visitors to join in solving problems and business cases. Our network renovation program provided career opportunities to 10 young people who joined the company and supported our largest investment of time, resources, and efforts for 2014.

## MANAGER FOR A DAY

Our CEO Stein-Erik Vellan gave a personal welcome to 5 young people, who spent a day at the company HQ, as part of [Junior Achievement Bulgaria's](#) initiative "Manager for a Day". The participants went through a special induction program which familiarized them with the Telenor corporate culture, history, organizational and portfolio structure. The youth met some of the most experienced company professionals and managers in the fields of law, trade and finance who shared details about their responsibilities and challenges at work. During the meetings the participants were able to share their thoughts and ask their questions. In the end, the participants were awarded a special certificate.



## GREEN ENTREPRENEURSHIP FOR SUSTAINABLE DEVELOPMENT

As part of our continuous efforts to support young people and build a bridge between business and academia, Telenor supported Junior Achievement's new green initiative "Green Entrepreneurship for Sustainable Development". The project was developed jointly with the Norwegian Young Enterprise Sogn og Fjordane and aims at giving students the opportunity to learn how a business can be sustainable, as well as try to create a "green" business themselves. A special video-course was designed for the initiative featuring Yassen Guev, Telenor Bulgaria Chief Corporate Affairs Officer, as a guest speaker.



**Vera Petkantchin,**

Director of Operations at Junior Achievement Bulgaria

We contacted Telenor regarding our project Green Entrepreneurship for Sustainable Development, which we implemented jointly with JA Sogn og Fjordane and we invited Yassen Guev to be a guest speaker on corporate responsibility in our online sustainability video course for high school students. It was one of the most viewed and commented guest lectures that presented the viewpoint and concrete actions of the corporate sector on sustainability. Later during the year, we were invited to be part of the jury that had to select the Bulgarian participants in the second Telenor Youth Summit, where we met many motivated young Bulgarian people who presented their ideas for socially beneficial projects, and we chose two of them to travel to Norway and meet other young people from different countries at the Telenor Youth Summit.

Telenor also participated in our annual early career development initiative - „Manager for a Day“, as part of which managers welcome students for a day in order to tell them about what their companies do. The program encourages students to think about their future career development and occasionally even lead to internship or a career employment opportunity later on. We are happy we got invited to be part of the jury team of Telenor's project for technological modernization of the Bulgarian schools, coming up in 2015. We hope for an even more successful year for our well-established partnership.

## INNOVATIONS

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The Telco business is exceptionally dynamic. For Telenor the continuous research and development of innovative projects has become a competitive advantage and a key strategic goal. We strive to encourage employees to get used to coming up with new ideas, as part of their daily work. In 2014 the company held several internal competitions for innovative solutions that sought to generate new ideas by the employees. Inspired by the scope of today's scientific innovations, in 2014 Telenor became a key partner of the leading space science and exponential tech program [Space Challenges](#) for a two year period.



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**Raicho Raichev,**  
Creator of the Space Challenges Program

The partnership with Telenor brings significant and easily measurable results to both organizations. On the one hand, it enables the Space Challenges program to organize a large number of events at which leading experts speak live and that helps to enhance quality of education. On the other hand, it allows Telenor employees to gain knowledge in space sciences and advanced technologies, and to meet leading scientists in person.

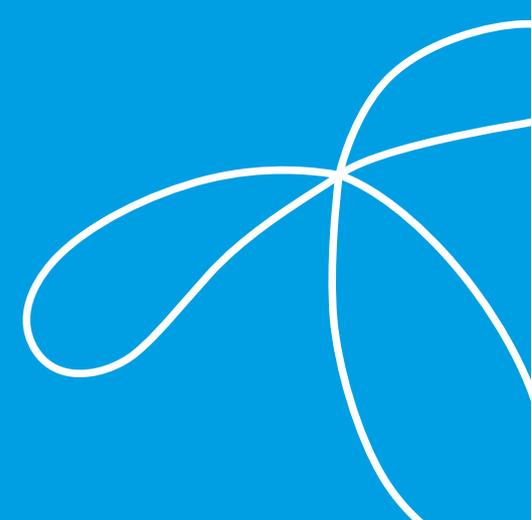
The successful joint work with the leading Bulgarian telecom is motivational for future productive initiatives. The cooperation will help Space Challenges bind our professional skill building programs towards the actual needs of business. Our plans for next year include possibilities for developing technology programs jointly with Telenor. Telenor employees will have full access as both guests and participants. In the upcoming months we are also launching a children's space and robotics program with the financial support of Telenor.

The program is one of the vastest initiatives that support Eastern European technology entrepreneurs to do research and development in space sciences and advanced technologies. The program is attended by international scientists from leading universities, NASA, the European Space Agency, UN, and other educational organizations.

*We believe that support for innovation amounts to investing in the future of youth. It is also a step towards putting Bulgaria back on the map of technologically advanced nations.*



A project, developed by Space Challenges Team



## ELECTROMAGNETIC FIELDS

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Telenor realizes the high level of public concern with mobile technologies when it comes to both devices and base stations. With a sense of responsibility to customers and citizens who live nearby our base stations, Telenor manages its stakeholder relations transparently. We are open, honest, and constructive in the communication with the general public about the issues of environmental and consumer impact.

Our company collaborates with government and educational institutions in addition to sponsoring independent research on the impact of electromagnetic fields (EMF) and mobile technology on human health. In order to address social concerns and to guarantee transparency and constructive collaboration, Telenor has developed a specific [EMF policy](#) on the subject.

## 2014 ACHIEVEMENTS AND 2015 TARGETS

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### 2014 TARGETS

- Extending the campaign for safe internet and proper and safe use of the new technologies and mobile content by children
- Extending the participation in the Donor Messaging Service (DMS)
- Extending the Blood Donation initiative among employees
- Extending the Drive Safely Campaign
- Extending our participation in information campaigns regarding the impact of EMF on human health
- Support the Bulgarian Christmas charity initiative
- Establish a corporate volunteer program

### 2015 TARGETS

- Organize third edition of Telenor Youth Summit
- Extend the employee blood donation campaign to twice a year
- Launch employee volunteer program
- Launch a program for improving the conditions in the Bulgarian schools
- Expand the scope of the Safe Internet program



*supplement*



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Data has not undergone a third party review.

## KEY PERFORMANCE INDICATORS\*

INDICATOR	Unit	2012	2013	2014
<b>Marketplace</b>				
Total revenue	million euro	378,07	338,41	325,99
EBITDA	million euro	135,37	114,95	124,68
Average revenue per user (APRU)	BGN	13,46	11,29	11,15
Number of customers	million subscriptions	3,80	4,00	3,90
<b>Employees</b>				
Employees	number	2183	2229	2284
Employee turnover	%	17,5	18,4	18,6
Employees receiving regular performance and career development review	%	100%	100%	100%
Number of incidents and injuries, which lead to more than 3 lost days	number	0	0	3
Fatalities	number	0	0	0
Women directly reporting to the CEO	%	25	33,3	33,3

\*Data for the period before the merger has been recalculated to cover both GLOBUL and GERMANOS activities.

INDICATOR	Unit	2012	2013	2014
<b>Environment</b>				
Copy paper consumption	ton	59	41	81
Refrigerants consumption	ton	0,4	0,3	1,5
Electricity consumption	GWh	64	63	72
Fuel consumption (fleet, generators and heating)	thousands of liters	1 083	1 129	1 098
Natural gas consumption for heating	thousand m <sup>3</sup>	12	8	11
Mobile phones, batteries and accessories, delivered for recycling	ton	2,40	4,10	3,10
Paper delivered for recycling	ton	30,5	9,6	10,0
Waste generated from the network (delivered for recycling)	ton	112	127	524
Total GHG emissions	tons CO <sub>2</sub> -eq.	41	38	46
<b>Society</b>				
Salaries	million Euro	33,74	32,38	33,01
Social security expenses	million Euro	6,37	6,99	7,25
Taxes and fees paid to the government and municipalities	million Euro	2,97	3,68	5,31
Investments	million Euro	45,21	48,44	81,47
Donations	million Euro	0,10	0,42	0,16

