

Sustainability Policy

CFO

22.12.2023

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Distribution
All Eltel companies

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Replaces
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SUSTAINABILITY POLICY

1 PURPOSE

The purpose of this Sustainability Policy ("The Policy") is to ensure sustainability and responsible business practices in all Eltel's operations.

The Policy sets out the responsibilities of Eltel and its employees in regards to observing and upholding Eltel's commitment to sustainable development. The Policy also describes responsibilities in regards to annual sustainability reporting.

2 APPLICABILITY AND SCOPE

This Sustainability Policy applies to all companies and legal entities within the Eltel Group. Eltel recognizes the importance of managing sustainability impacts throughout its value chain, both upstream and downstream, as well as in its direct operations.

3 POLICY STATEMENT

For Eltel, Sustainability encompasses creating positive impacts while mitigating adverse effects on the environment, people, and the society within its operations and throughout its value chain.

Eltel's commitment to sustainability is reflected through the following objectives:

- a) Providing infrastructure solutions that enable the transition to a robust, resilient, and carbon-neutral society;
- b) Ensuring the continued integration of sustainability in its strategies and operations;
- c) Preventing and reducing adverse environmental, social and governance impacts within its operations and value chain;
- d) Complying with legal, regulatory, and contractual requirements;
- e) Upholding the ethical principles set out in Eltel's Code of Conduct;

- f) Communicating transparently on sustainability-related impacts, risks, and opportunities;
- g) Continuously improving sustainability target-setting, performance evaluation and reporting;
- h) Engaging stakeholders in active dialogue on sustainability matters;
- i) Cooperating with clients and value chain partners to reduce environmental impacts of products and services; and
- j) Reducing climate impact in alignment with Eltel's science-based targets.

3 ELTEL'S EXTERNAL SUSTAINABILITY COMMITMENTS

Eltel voices its ongoing commitment to sustainable development through support and participation to external sustainability initiatives. Eltel's external sustainability commitments enhance the organization's understanding of its impacts, and improve transparency with Eltel's stakeholders. Eltel supports and participates in the following sustainability initiatives and programs:

- a) United Nations (UN) Global Compact
- b) UN Sustainable Development Goals
- c) CDP
- d) The Science Based Targets initiative
- e) EcoVadis

4 RESPONSIBILITIES

4.1 General Governance

The Board of Directors (BoD) approves the company-level sustainability target-setting that guides annual business planning. The BoD also reviews the Group's sustainability risks, performance and annual sustainability reporting.

Group Management Team (GMT), led by the President and CEO, is responsible for high-level strategic decision-making in relation to sustainability. The Group CEO and CFO sets Eltel's sustainability ambition level and objectives, proposes the Group's sustainability targets for approval by the BoD, and monitors sustainability performance on a quarterly basis.

Head of Sustainability is responsible for steering and monitoring sustainability management in accordance with the Policy. The Head of Sustainability leads the Sustainability Task Force and Sustainability Team.

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The members of the Sustainability task force advise the management teams of their respective Country Units in the implementation of Eltel's sustainability strategy and objectives.

Sustainability team facilitates Eltel's sustainability work, The sustainability team is responsible for developing and implementing group-level sustainability programs, tools and reporting.

The management teams of Country Units and Business Solution Units are responsible for the implementation of Eltel' sustainability objectives and associated policies throughout the organization.

All employees are responsible for supporting Eltel's sustainability objectives within the scope of their respective duties.

4.2 Reporting

Eltel is committed to establishing policies, processes, and internal controls that generate reliable information for decision-making and provide relevant input to Eltel's stakeholders.

Eltel will annually disclose sustainability information in the Annual Report. Eltel aims to, at a minimum, meet its statutory sustainability reporting obligations, while continuously enhancing its reporting processes to ensure that the reported information accurately and consistently reflects the organization's efforts in managing material sustainability impacts, risks, or opportunities.

4.3 Training

Eltel commits to fostering a culture of sustainability among its employees and partners. Eltel aims to ensure that employees and stakeholders are aware of the expectations and impacts relevant to their responsibilities. Additionally, Eltel will develop trainings for employees and other stakeholders on sustainability and related issues to support the Policy implementation.

5 EXCEPTIONS

There are no exceptions to this policy.

6 REFERENCES TO ASSOCIATED POLICIES AND INSTRUCTIONS

- Code of Conduct
- HSSEQ Policy
- Environmental policy
- Human Resource and Diversity Policy

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- Human and Labour Rights Policy
- Anti-bribery and Anti-corruption Policy
- Supplier Code of Conduct
- Risk Management Policy