

Sustainability Statements

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Introduction

In recent years, Telia has prioritized the development of structured and comprehensive sustainability reporting. This provides stakeholders with transparent, comparable and reliable insights into the company's environmental, social and governance (ESG) performance. This report is also in line with the European Sustainability Reporting Standards (ESRS) set out by the European Union's Corporate Sustainability Reporting Directive (CSRD).

How to read the report

- Each chapter title has an ESRS code indicating the overarching standard to which it refers
- Both qualitative and quantitative disclosures have ESRS references in parentheses indicating the requirements to which Telia's information refers
- Where possible, Telia has provided quantitative comparisons with the previous year's information.

ESRS 2 General disclosures

BP-1 General basis for preparation of the sustainability statements

The Sustainability Statements in the Board of Directors' Report constitute Telia Company's statutory sustainability report according to the requirements of the Swedish Annual Accounts Act. It also serves as the Global Compact Communication on Progress (CoP) for Telia and all its subsidiaries. In addition, sustainability content is integrated into other sections of this report – for example, in the description of Telia's business strategy, in the analysis of underlying trends and in the Corporate Governance section.

The report has been prepared according to the European Sustainability Reporting Standards (ESRS). To facilitate reading and comparability, please refer to the Sustainability Index on page 154.

Please note the scope of information provided is consolidated and mirrors the financial statements covering Telia's operations in Estonia, Finland, Lithuania, Norway and Sweden. To align with ESRS, Telia's associated company in Latvia, Latvijas Mobilais Telefons (LMT), which is consolidated in the financial statements, is also included in the scope of this report. Due to internal information

barriers, certain processes within TV & Media and Telia Company differ. Material omissions or limitations to the scope of information in regards to LMT and TV & Media are explained in the respective section. Telia Company's subsidiary Telia Lithuania is the only one of its subsidiaries that is listed and issues its own ESRS-aligned report. All subsidiaries including Telia Lithuania are consolidated as part of this report. (BP-1-5b)

The Sustainability Statements covers upstream and downstream information, as well as Telia's own operations. Impacts, risks and opportunities have been assessed for all three parts of the value chain, to a varying degree depending on the topic.

For example, S2 Workers in the value chain mostly covers up to tier 2 suppliers, but some material impacts have been mapped below tier 3. In S4 Consumers and end-users, material impacts, risks and opportunities have been mapped in relation to Telia's own customers. Telia's policies are applicable to its own employees and its suppliers, indirectly covering additional stakeholders such as customers and affected communities.

Actions and targets specified in the report most often relate to Telia's own operations, with indirect impact on additional stakeholders in the company's value chain. (BP-1-5c)

BP-2 Disclosures in relation to specific circumstances

Time horizons

For the purposes of this report, short-term refers to one year, medium-term from one to five years, and long-term five years and beyond, unless otherwise specified. (BP-2-9a)

Value chain estimations

Telia recognizes that measurement uncertainties may arise from various factors, such as the reliance on future outcomes, measurement techniques and data quality across its value chain. For each

metric identified, the company will detail these sources, providing context for stakeholders to assess the nature of uncertainties associated with its disclosures.

In accordance with ESRS 1, Telia is committed to disclosing fully the assumptions, approximations and judgments applied to each metric or amount identified. This includes its rationale for selecting particular methodologies, data sources and adjustments. (BP-2-11b)

Value chain data and estimations are used for a number of metrics:

Metric	Basis for preparation	Actions to improve accuracy
GHG emissions	Telia uses a combination of GHG emission reporting approaches, including industry average, supplier level and device/product level calculation methods. Additional information is found under E1-6	Telia is constantly following the GHG emission reporting development and available data sources. Telia is increasing the share of supplier and product level data.
Energy	Estimates are used for sites where electricity consumption is included in the rent.	Telia is improving the metering of the own energy consumption.
Enablement	The enablement impact is calculated using generic national-level enablement factors (based on third-party sources and data), and on a customer-specific basis. In customer-specific calculations, the enablement factor is calculated based on the use of Telia's products.	Telia annually reviews the model and its assumptions, and evaluates the products and services included.

(BP-2-10a) (BP-2-10b) (BP-2-10c) (BP-2-10d)

Changes in preparation of sustainability information

There are several changes in information from the previous year. These do not indicate a change in methodology, rather a change in scope.

- Due to the divestment of the company's operations in Denmark, the 2024 total will not include such operations in the EU Taxonomy, GHG emissions, waste and circularity, and headcount reporting. (BP-2-13a)

For the above-mentioned changes, it is impracticable to compare information with the previous years due to the differences in scope. (BP-2-13b)

Reporting errors in prior periods

Information for scope 2 (market-based) for 2023 has been restated as the result of a change in emission factors.

Forward-looking information

Forward-looking information has been prepared on the basis of assumptions that may occur in the future as well as possible actions by Telia. Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.

Operational control for GHG emissions

Telia's value chain emission reporting and financial reporting follow the same reporting period. Telia's GHG emission reporting mostly follows

operational control in alignment with the financial reporting. Exclusions of this approach apply to corporate holding companies in Latvia, corporate holding companies of divested operations, corporate holding companies for TV Media, Financial institutions, Telia Field Operations AB, Elkraps AB, Svenska UMTS-licens AB, Tel-Judo Shodan 4 AB, Zitius Service Delivery AB, isMobile AB, Växjö Mast AB, Cygate AB Norge and Cygate Cloud Services Pvt Ltd. Telia plans to review the excluded companies in the coming years. (E1-AR42c)

GOV-1 The role of the administrative, management and supervisory bodies

In total, there are 11 members of the Board of Directors, all of whom are non-executive members. (GOV-1-21a) The current gender diversity ratio in the Board stands at 36% female and 64% male. (GOV-1-21d) The proportion of independent members on the Board of Directors is 100%, supporting robust governance and impartial decision-making processes. Information about the Board’s sustainability-related expertise is found in the Board of Directors section. (GOV-1-21e)

Telia’s management conduct Governance, Risk, Ethics and Compliance (GREC) meetings five times a year. All material risk and compliance topics are raised in these meetings and escalated if needed. For more information about the GREC meetings, see the Governance, Risk and Compliance (GRC) section. (GOV-1-22a)

The Group Executive Management (GEM) owns and is responsible for all Group Policies, Group Instructions and risk mitigations as decided by GREC. Roles and responsibilities are delegated through Telia’s Delegation of Obligation and Authority (DOA). (GOV-1-22b)

The governance processes, controls and procedures for monitoring, managing and overseeing impacts, risks and opportunities at Telia are clearly defined and structured through the company’s governance framework and DOA. Roles and responsibilities for risk management, including the delegation to risk owners and

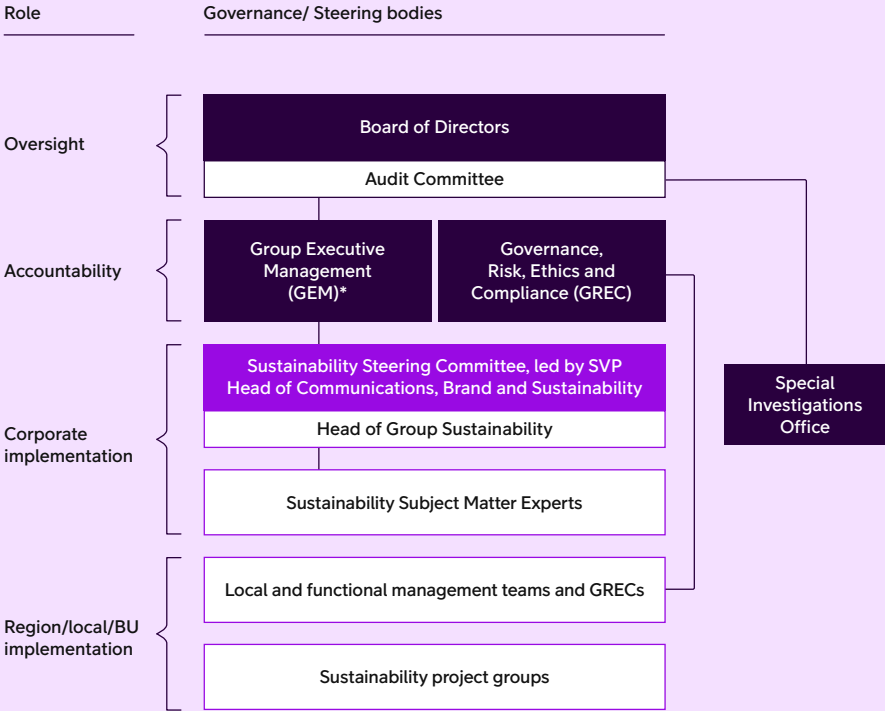
managers, are outlined in the company’s Risk Management (ERM) Framework.

The Board of Directors holds ultimate responsibility for sustainability oversight, deciding on the company’s overall sustainability direction and policy commitments. Sustainability performance updates are provided to the Board of Directors seven to eight times a year as part of a meeting agenda. Information on key issues is also provided through the CEO’s quarterly updates. Additionally, the Board of Directors’ Audit Committee reviews risk reports covering principal risk areas, including sustainability, twice a year. The Audit Committee also determines acceptable risk levels, as detailed in Telia’s Risk Universe.

Governance at the management level is primarily conducted through GEM and the GREC forums. GEM adopts and follows up on Telia’s sustainability goals, which are set by the Board of Directors, while GREC monitors sustainability-related risks through the Enterprise Risk Management (ERM) framework.

All members of GEM also participate in GREC. All country-level GREC committees report to Group-level GREC. Telia’s DOA delegates responsibility to GEM regarding risk and compliance. (GOV-1-22c)

The setting of targets related to material impacts, risks and opportunities, and monitoring of their progress, is handled through GEM and the Board of Directors discussions, and decided by the Board of Directors. Risks are reported to GREC, including mitigations and alignment with risk appetite. (GOV-1-22d)



* GEM responsibilities: SVP, Head of Communications, Brand and Sustainability: climate change, waste & circularity, digital inclusion, children’s rights – SVP, Chief People Officer: own workforce – EVP, CFO: workers in the value chain, business conduct – EVP, Group General Counsel and Head of Corporate Affairs: freedom of expression, privacy, security.

GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

GREC provides a risk report, compiled through workshops for all risk areas, to the Audit Committee of Telia's Board of Directors twice a year. These reports include risks related to due diligence, stemming from third parties. Monitoring of the implementation of policies and instructions is executed through control frameworks that apply to key risk areas such as security, service continuity and financial reporting. (GOV-2-26a)

Based on the impacts, risks and opportunities (IROs) identified through the double materiality analysis, risks are included in these risk reports and in the GEM and GREC discussions. Target-setting, risks and opportunities for the areas covered under sustainability are part of Telia's strategy process. (GOV-2-26b)

Responsibility for addressing material IROs is shared across administrative, management and supervisory bodies at Telia (a list of Telia's material IROs is available under section SBM-3). However, for practical management, specific responsibilities for each topic and its related IROs are allocated to designated members of GEM. This supports clear accountability and efficient oversight, while leveraging subject-matter expertise for each area of focus.

- SVP, Head of Communications, Brand and Sustainability – climate change, waste and circularity, digital inclusion, children's rights
- SVP, Chief People Officer – own workforce,
- EVP, CFO – workers in the value chain, business conduct
- EVP, Group General Counsel and Head of Corporate Affairs – freedom of expression, privacy, security (GOV-2-26c)

To track Telia's defined key performance indicators (KPIs) against its sustainability targets, updates are gathered for the company's business reviews. In this process, information on key KPIs for each market is consolidated on a quarterly basis and brought to management in order to monitor performance and discuss with GEM. (GOV-2-AR6)

GOV-3 Integration of sustainability-related performance in incentive schemes

Telia's GEM members do not receive variable pay, either monetary or non-monetary, by request of the company's largest owner (the Swedish state). However, GEM has sustainability goals integrated with their personal development plans and annual objectives and key results (OKRs). Three sustainability targets are included in the long-term incentive (LTI) program applicable to key employees (approximately 250 people). This setup enables sustainability-related aspects to be integrated into the annual performance evaluation of key employees and supports Telia's efforts to deliver on its sustainability goals. (GOV-3-29) (GOV-3-29a)

Fifteen per cent of the LTI program is related to sustainability KPIs. Each goal and its associated KPI, as detailed to the right, represents 5% of the program. For climate, no GHG emission reduction targets are considered in the LTI program; however, climate targets that directly or indirectly contribute to the emission reduction targets are considered.

	Active long-term incentive programs		
	2022-2025	2023-2026	2024-2027
Climate	Engage with suppliers so that suppliers responsible for 72% of GHG emissions from purchased goods and services and capital goods have set science-based targets	Engage with suppliers so that suppliers responsible for 72% of GHG emissions from purchased goods and services and capital goods have set science-based targets	Achieve an A score in CDP's external climate disclosure
Digital inclusion¹	Reach 900,000 individuals with digital inclusion initiatives from 2021 to 2025	Reach 2 million individuals with digital inclusion initiatives from 2021 to 2025	Reach 2.2 million individuals with digital inclusion initiatives from 2021 to 2026
Privacy	Achieve top-tier positions in customer privacy in all markets.	Achieve top-tier positions in customer privacy in all markets.	Achieve top-tier positions in customer privacy in all markets.

1) The digital inclusion goal was updated in early 2025; additional information is available on pg. 133. Goals are active as part of the LTI program approved at previous Annual General Meetings.

(GOV-3-29b) (GOV-3-29d) (E1-GOV-3-13)

The metrics associated with these targets are:

- Climate – percentage of supply-chain emissions covered by science-based GHG emission-reduction targets or equivalent and the CDP climate score
- Digital inclusion – individuals reached through digital inclusion initiatives
- Privacy – customers associating Telia with a strong privacy position.

(GOV-3-29c)

The LTI program targets and levels for each KPI are approved annually by the Remuneration Committee. The LTI program in general, and the weighting for the KPIs, are approved at the Annual General Meeting. (GOV-3-29e) (E1-GOV-3-13)

GOV-4 Statement on due diligence

Information about Telia's due diligence is found in the below sections.

Core elements of due diligence	Paragraphs in the Sustainability Statement
a) Embedding due diligence in governance, strategy and business model	GOV-2 GOV-3 SBM-3
b) Engaging with affected stakeholders in all key steps of the due diligence	GOV-2 SBM-2 SBM-3 S1-2 S2-2 S3-2 S4-2
c) Identifying and assessing those adverse impacts	GOV-2 SBM-2 IRO-1 E1 ESR2 IRO-1 E5 ESR2 IRO-1 S1-2 S2-2 S3-2 S4-2
d) Taking action to address those adverse impacts	SBM-3 E1-3 E5-2 S1-4 S2-4 S3-4 S4-4
e) Tracking the effectiveness of these efforts and communicating	E1-4 E5-3 S1-5 S2-5 S3-5 S4-5

GOV-5 Risk management and internal controls over sustainability reporting

The scope of Telia's sustainability reporting in relation to risk management and controls covers both qualitative and quantitative information. Given the nature of the data, different approaches have been taken for these two types of information. A more thorough risk assessment has been performed for quantitative disclosures, looking at higher-risk data points or requirements based on manual handling of the data, and the possibility of calculation errors. A risk assessment of qualitative information is planned for the future.

To strengthen Telia's internal controls over sustainability reporting, an internal assessment has been performed to identify which information Telia is the owner of (and thereby responsible for) and which inputs come from third parties (and thereby rely on external information).

The assessment also considered whether additional assumptions or estimations have been used for the final output. In terms of systems, the majority of the quantitative data points are held in internal systems. These include Telia's internal sustainability reporting system, which holds environmental quantitative information as well as some social information; Telia's internal human resources system, which holds the company's own workforce information; and Telia's Whistleblowing Line system for information on reported cases. Based on the risk assessment, selected areas under the topic of environment were selected as being of high criticality, based on the materiality

of the information. Due to this, additional controls have been put in place for these areas. (GOV-5-36a)

The risk assessment performed on the quantitative information covered accuracy and reliability, completeness, consistency, timeliness and accessibility, transparency and relevance. Questions from each of these categories were mapped for the different areas that contain quantitative information to identify potential high risks based on the reporting process. (GOV-5-36b)

To mitigate the potential risk of misstatements in the quantitative data provided, strategies have been applied such as use of the four-eye principle, meaning having at least one validator and an approver. A checklist questionnaire has been implemented to support completeness and accuracy, as well as a general deviation percentage tracker that identifies where further explanation is required to capture larger changes in comparison with the previous period. Based on the mapping and results, environmental data receives high focus. The controls specified above are the main actions in place to mitigate the risk. (GOV-5-36c)

SBM-1 Strategy, business model and value chain

As the operator of critical infrastructure such as networks and data centers that connect people, businesses and public safety service providers, Telia plays a vital role in the societies in which it operates.

Telia's infrastructure enables businesses – including providers of essential services such as healthcare, energy and banking – to operate more efficiently and sustainably. This gives Telia special responsibilities to ensure that its infrastructure is reliable, sustainable and accessible, as well as private and secure, which in turn requires continuous investment. At the same time, Telia's unique position, combined with its trusted and sustainable brand, creates new opportunities to serve the customers who depend on it, in keeping with three megatrends shaping today's businesses and societies: digitalization, deglobalization and decarbonization. Decarbonization is imperative and Telia aims to drive and enable this shift.

In its updated strategy, Telia has set out its ambition to be a trusted and sustainable partner. This will enable Telia to drive customer loyalty and satisfaction, attract and retain talent, and retain the confidence of investors. Trust is built by delivering on customer expectations, every day. Telia integrates sustainability into its operations, maximizing its potential to make a positive impact on the societies in which it operates.

Telia believes a secure and sustainably connected life is a better life. Everything it does is driven by its purpose to reinvent better connected living, so that people can live fuller lives, businesses can work smarter, and societies and the planet can flourish.

All of Telia's products and services relate to or affect sustainability matters such as GHG emissions, circularity, security and privacy, either in the way they are purchased, produced or offered to customers. Telia's provision of connectivity in the form of networks is the basis for digital inclusion, and its offering also includes mission-critical B2B security-related services. More generally, the IoT and 5G can enable Telia's business customers to reduce GHG emissions by increasing the efficiency of their operations. Digital services also enhance people's lives by providing convenient access to information, communication, and essential resources, making daily tasks easier and more efficient.

Telia serves significant markets across the Nordic and Baltic regions. These markets include a diverse customer base (mass market, business-critical, and mission critical customers) to which Telia offers mobile and fixed voice and data, TV and streaming, ICT services and devices. (SBM-1-40a i) (SBM-1-40a ii)

Information about Telia's employees can be found in chapter S1-6 (SBM-1-40a iii)

Sustainability goals

Category	Goals
Products and services	<ul style="list-style-type: none"> – Engage with suppliers so that suppliers responsible for 72% of GHG emissions from Telia's purchased goods and services and capital goods have set science-based GHG emission-reduction targets or equivalent by 2025 – Net-zero by 2040, aligned with the Science Based Target initiative (SBTi) Net-Zero Standard – Reduce GHG emissions in own operations (scope 1 and 2) by 90% by 2030 (base year: 2018) – Halving Scope 3 GHG emissions by 2030 (base year: 2018) – Achieve an A score in CDP's external climate disclosure by 2026 – Halve GHG emissions in own operations (achieved in 2020) – Reduce GHG emissions related to the use of sold and leased products by 29% by 2025 – Extend the lifetime of devices through: <ul style="list-style-type: none"> - increasing the sales of pre-owned/ reused mobile phones (B2C) - increasing the sales of mobile phones provided as "Device as a Service" (B2B) – Only use 100% renewable electricity (achieved in 2020) – Limit electricity consumption increase to 7% compared with 2022, while mobile data traffic in own networks is expected to double, by 2026 – Reuse or recycle 84% of waste from Telia's own and network operations by 2025
Relationships with stakeholders	<ul style="list-style-type: none"> – Reach 3 million individuals with digital inclusion initiatives from 2021 to 2027 – Continuously block child sexual abuse material in all markets and detect in IT systems in own operations – Challenge unconventional requests related to freedom of expression – Ensure 90% of all employees complete Telia's Code of Conduct training by 2025 – Perform annual anti-bribery and corruption (ABC) risk assessment in all markets – Perform maturity assessments of the ABC program in all markets, and develop plans to close maturity gaps – Screen all new and renewed supplier contracts according to the due diligence process – Have a well-being and work-life balance score of 7.8 (in the employee engagement survey) by 2025 – Reach 50/50 gender balance in the Extended Leadership Team – Continuously decrease Telia's raw gender pay gap – Empower children through digital skills initiatives
Geographical areas	<ul style="list-style-type: none"> – Reach 99% 5G population coverage by 2027
Customer categories	<ul style="list-style-type: none"> – Be a preferred supplier, responsive to and proactively addressing customers' security needs – Hold top-tier positions in customer privacy perception in all markets by 2026 – Continuously implement "privacy and security by design" approach – Provide child safeguarding services to Telia customers in all markets.

(SBM-1-40e)

Telia has categorized its sourcing in accordance with material impacts from a GHG emission point of view, arriving at a focus on network equipment, field services, and smartphones and other hardware. (SBM-1-40f)

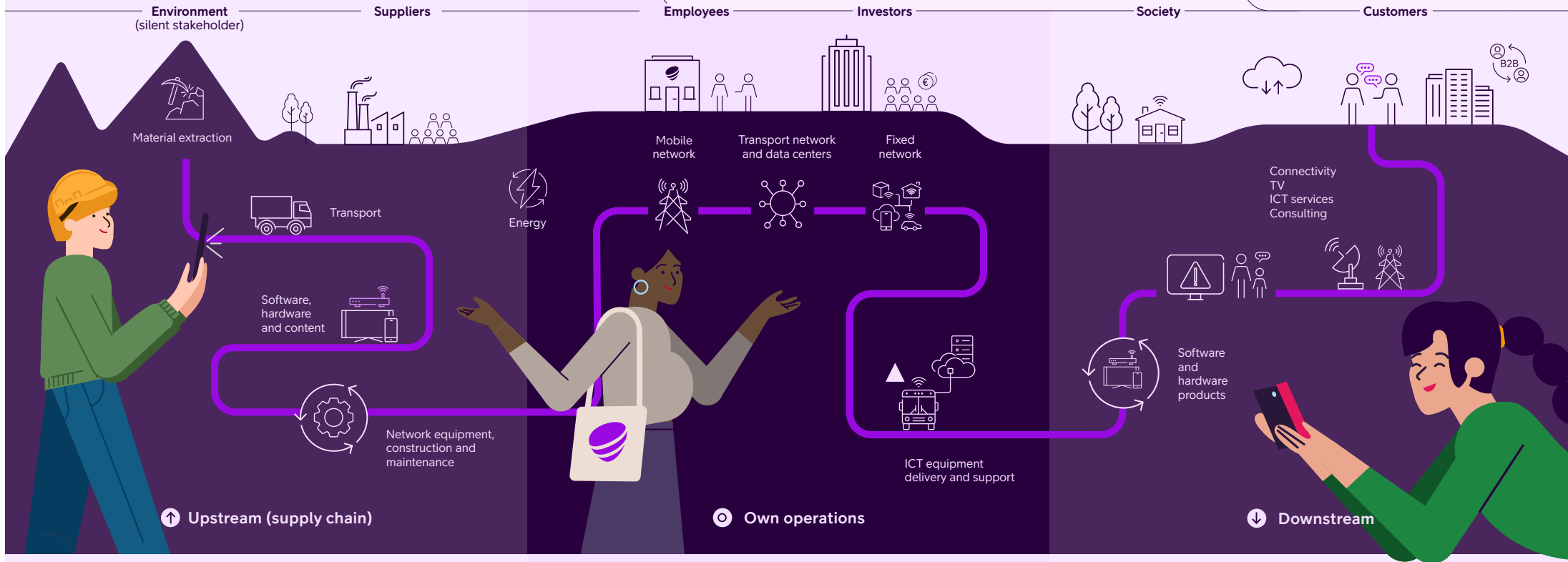
Telia's strategy is directly linked to sustainability through various objectives:

- The company's sourcing strategy and guidelines to avoid GHG emissions, waste and human-rights-related negative impacts in its supply chain. To support this, Telia regularly updates its Supplier Code of Conduct and constantly reviews its sourcing processes. More detailed information on this is available in section G1-2.
- Offering 5G and IoT services that support B2B customers in avoiding GHG emissions. The company currently provides the following solutions with significant enablement effects for customers:
 - Remote meeting services
 - IoT solutions for smart buildings, transportation and utilities.

Alongside its commitment to achieving net-zero emissions in its own value chain, Telia is committed to enabling its customers to reduce GHG emissions and use natural resources more sustainably with the help of digital solutions.
- Building 5G networks for digital inclusion. Digitalization continues at a rapid pace, with Telia's corporate customers connecting business-critical assets to optimize and intelligently automate processes. This trend is part of the broader movement towards modern operations incorporating robust 5G, IoT, secure cloud-based solutions and increased leverage

of AI. This is a growth opportunity for Telia that is well-aligned with Telia's B2B digitalization capabilities. Telia is committed to providing high- quality services to its customers and continues to make considerable investments to improve connectivity quality for everyone. Telia achieved 5G population coverage of 97% by the end of 2024, compared with 87% at the end of 2023. (SBM-1-40g)

This model illustrates where Telia's material impacts, risks and opportunities (IROs) occur across its direct and indirect business relationships in its full value chain; upstream, own operation and downstream, including its stakeholders. A brief description of Telia's material topics with reference to each chapter are included in the bottom. For more information on Telia's IROs in the value chain please view each sub section.



Telia's material topics

E1 – Climate change mitigation, energy
 E5 – Resource inflows
 S2 – Workers in the value chain
 G1 – Business conduct

Telia's material topics

E1 – Climate change mitigation, energy
 E5 – Resource inflows, resource outflows, waste
 S1 – Own workforce
 S3 – Affected communities – Digital inclusion, Childrens' rights
 S4 – Consumers and end users – Privacy, Security
 G1 – Business conduct

Telia's material topics

S3 – Affected communities – Digital inclusion, Childrens' rights, Freedom of expression
 S4 – Consumers and end users – Privacy, Security

SBM-2 Interests and views of stakeholders

Telia actively engages in ongoing dialog with a diverse range of stakeholders to support the integration of their concerns and expectations in the company's business strategies. These inputs are provided through various channels, such as customer and employee surveys, investor meetings and media analysis. Telia assesses stakeholder views as part of its double materiality assessments (DMAs), which help the company identify potential impacts, risks, and opportunities on its operations from both financial and impact perspectives. Key topics raised through stakeholder engagement in 2024 included digital infrastructure development, data security and the environmental impact of the company's services, specially regarding energy consumption and GHG emissions. Additionally, stakeholders emphasized the importance of supply-chain transparency, human rights, children's rights and the responsible use of digital technologies.

Stakeholder engagement is carried out on a topic-by-topic basis, based on the needs for input (to understand how stakeholders perceive the company) and for output (to provide information and meet stakeholders' needs). A summary per type of engagement is shown on the next page. (SBM-2-45a)

The views of Telia's customers, investors and owners, as well as broader societal and environmental developments, form a base for the company's strategy development. Investors and owners expect the company to act responsibly

and to work to ensure the continuation of a resilient business. Customer and investor surveys are performed regularly. (SBM-2-45b)

In 2024, Telia's strategy was updated. As part of this update, there was an introduction of annual GHG reduction targets in scope 3, and updated aims for close dialog with suppliers to find new and better reduction solutions. This was the result of customer, legislator and financial market requests to implement trustworthy transition plans that can be tracked continuously. The company anticipates GHG emissions to become a factor alongside price, quality and functionality in customer purchase decisions. Telia also envisions increasing numbers of customers demanding enabling solutions that help them reduce their GHG emissions, and the company intends to develop these offerings further. (SBM-2-45c) Telia's management are informed regularly about the views and interests of its stakeholders through internal dissemination of customer and investor perception surveys, as well as through sustainability deep-dives that encompass stakeholder views. Updates on stakeholder views are provided to GEM based on the topic, with varying periodicity. (SBM-2-45d)



Stakeholder group and objectives	Material topics*	How Telia meets stakeholder needs
B2C customers Provide secure and inclusive digital services	Digital inclusion, Responsible sourcing, Privacy and security, Children's rights	Implements advanced security protocols to protect customers' data and ensure access to critical digital services. Invests in digital inclusion and skills activities to bridge the digital divide and support online safety. Develops networks to meet growing digital needs.
B2B customers Enable businesses with reliable, innovative and secure digital solutions	Climate and circularity, Privacy and security, Responsible sourcing, Anti-bribery and corruption, Digital inclusion	Helps customers understand and reduce their GHG emissions through Telia's services. Develops networks to meet growing digital needs. Delivers reliable and resilient digital services and infrastructure that satisfy current and future commercial and regulatory requirements. Implements advanced security protocols to help protect customers' data.
Suppliers Set sustainability standards for suppliers	Responsible sourcing, Climate and circularity, Human rights, Privacy and security	Conducts regular reviews and audits of supplier compliance. Enforces a Supplier Code of Conduct to support sustainable practices across the supply chain. Conducts improvement forums with entrepreneurs regarding waste management.
Employees Be an inclusive and safe employer	Diversity, equity, inclusion and well-being, Human rights, Privacy and security, Digital inclusion	Drives initiatives such as gender-diversity targets. Conducts engagement surveys for employees. Provides training and education to promote employee development. Provides mandatory training in specific areas, followed up through performance review through the YouFirst process.
Authorities Ensure compliance with laws and regulations	Freedom of expression and government surveillance, Responsible sourcing, Climate and circularity, Anti-bribery and corruption	Complies with anti-bribery and corruption policies, upholding a zero-tolerance approach. Conducts risk assessments to identify issues. Aligns business operations with environmental laws. Challenges unconventional requests related to freedom of expression.
Legislators/regulators Align with EU and national regulations	Anti-bribery and corruption, Privacy and security	Develops and adapts business practices to comply with regulations.
Local communities Support local communities' sustainable development	Human rights, Children's rights, Diversity, equity, inclusion and well-being, Privacy and security, Climate and circularity	Delivers digital inclusion projects to increase access and skills. Cooperates with municipalities and organizations specialized in topics such as children's rights. Implements transition plans to reduce GHG emissions.
Investors Ensure a resilient company strategy and deliver reliable sustainability data	Climate and circularity, Digital inclusion, Human rights, Diversity, equity, inclusion and well-being, Responsible sourcing, Anti-bribery and corruption	Publishes Annual Report and quarterly reports. Holds Capital Market Days to communicate results, strategic goals, and sustainability initiatives.
Business partners Collaborate with partners to promote sustainable practices	Climate and circularity, Responsible sourcing, Digital inclusion	Works with partners through industry-wide associations to share best practices and resources.
Children Empower children through a safe digital environment while minimizing negative impacts on children's rights	Children's rights, Responsible sourcing, Climate and circularity, Privacy and security	Collaborates with children's rights organizations to understand the company's impact. Provides detection services for child sexual abuse material. Commits to net-zero emissions in the value chain by 2040. Provides trainings to enhance safe online behavior.
Media Provide transparent and trustworthy communication about its operations	Climate and circularity, Anti-bribery and corruption, Responsible sourcing, Human rights, Privacy and security	Ensures transparency by providing communication on business practices. Maintains open dialog with media.
Industry collaborations Contribute and drive industry-wide sustainability practices	Climate and circularity, Responsible sourcing, Digital inclusion	Maintains active membership of working groups of Connect Europe, GSMA and JAC. Builds alliances to act with NGOs.
Academia Advance sustainability research and knowledge	Climate and circularity, Responsible sourcing, Children's rights	Partners for academic research. Initiates research founded on industry needs. Initiates long-term strategic thinking.
Financial market Support sustainable finance and responsible investment practices	Climate and circularity, Responsible sourcing, Privacy and security, Anti-bribery and corruption, Human rights	Aligns reporting with the EU Taxonomy and policies to support compliance and transparency. Provides green bond reporting. Maintains dialog with relevant ESG rating companies. Allocates capital to sustainable activities. Engages in regular dialog with banks, investors, and other financial stakeholders.

* Material topics are those defined by the [Double materiality](#)

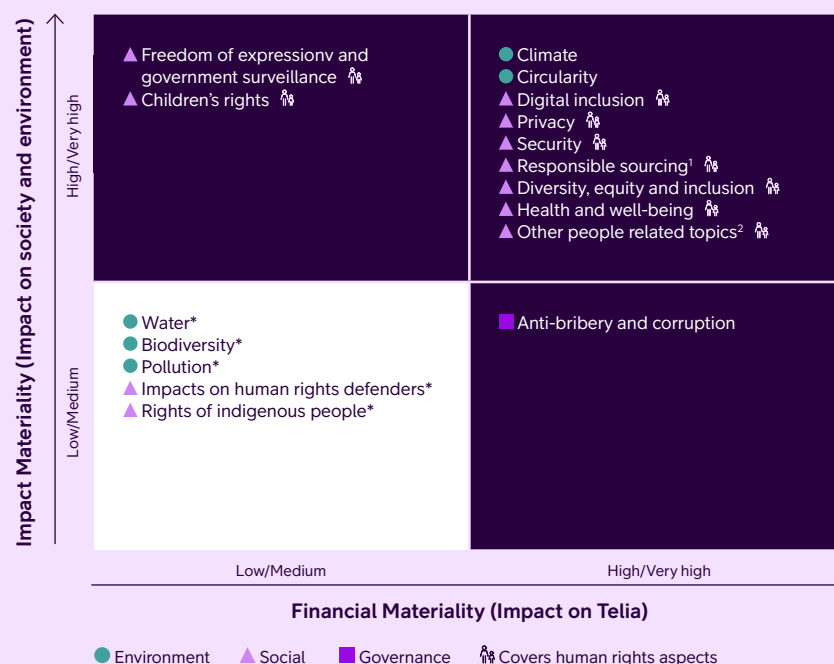
Double materiality assessment

In 2023, Telia conducted its first double materiality assessment (DMA) – see the results to the right. In the DMA, each topic was assessed in terms of its impacts, risks and opportunities using two main criteria: likelihood and impact level. The assessment was made from an inherent perspective, meaning that it was based on likelihood from an industry and geographical point of view, but without considering the company's current mitigation activities and controls. The DMA assessed each topic in terms of how the company impacts the outside world (society and environment) and how the world around it impacts the company financially.

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

For its identified material impacts, risks and opportunities (IROs), Telia has mitigation mechanisms including actions, policies and targets. These are considered in the company's annual risk assessments and serve as input for its strategy, which is updated every three years and followed up every year. (SBM-3-48b)

Double materiality



Telia's material topics	Corresponding ESRS topics
– Climate	E1 – Climate change
– Circularity	E5 – Resource use and circular economy
– Diversity, equity and inclusion	S1 – Own workforce
– Health and well-being	
– Other people related topics	
– Responsible sourcing	S2 – Workers in the value chain G1 – Business conduct
– Children's rights	S3 – Affected communities
– Digital inclusion	
– Freedom of expression	
– Privacy	S4 – Consumers and end-users
– Security	
– Anti-bribery and corruption	G1 – Business conduct

- 1) Child and forced labor, Health and safety, Working hours, Freedom of association
2) Freedom of association, Training and skills development, Adequate wages

* Telia has identified and assessed actual and potential IROs for these topics, but since none have met the materiality thresholds, they are not included as part of these Sustainability Statements. The non-material topics presented in the matrix are a non-exhaustive list.

The following impacts, risks and opportunities (IROs) have been deemed material for Telia as part of the double materiality assessment shown on the previous page. These IROs are addressed by Telia's management.

Impact materiality

	Impact*	Positive or Negative	Where in the value chain does it occur	How will it affect people or the environment	Originated or connects to the business model	Reasonable time-horizon	Generated through own operations or business relationships	Covered under the disclosure requirements or entity-specific disclosures
E1-Climate change	GHG emissions emitted from Telia's value chain, in particular from the supply chain	Negative ¹	<div> <div>↑</div> Upstream <div>○</div> Own operations <div>↓</div> Downstream </div>	Very high ●●●●	Impact is connected to the business model	Medium- and long-term	Own operations and business relationships	ESRS disclosure requirements
E5- Resource use and circular economy	Resource depletion of the materials used in product portfolio, network equipment, network construction and maintenance, and packaging	Negative ¹	<div> <div>↑</div> Upstream <div>↓</div> Downstream </div>	High ●●●○	Impact is connected to the business model	Short-, medium- and long-term	Business relationships	ESRS disclosure requirements
S1- Own workforce	Employees affected by unequal pay will be at disadvantage	Negative ²	<div> <div>○</div> Own operations <div>↓</div> Downstream </div>	Medium ●●○○	Impact is connected to the business model	Short-, medium- and long-term	Own operations	ESRS disclosure requirements
	Deterioration of employee's mental well-being if the organization does not effectively prevent harassment in the workplace	Negative ²	<div> <div>○</div> Own operations </div>	Medium ●●○○	Impact is connected to the business model	Short-, medium- and long-term	Own operations	ESRS disclosure requirements
	Unmanageably high employee workload could lead to burnout	Negative ²	<div> <div>○</div> Own operations </div>	Medium ●●○○	Impact is connected to the business model	Short-, medium- and long-term	Own operations	ESRS disclosure requirements
S2-Workers in the value chain	Unregulated working hours and overtime for suppliers' workers lead to a lower work-life balance and an increased risk of injuries	Negative ¹	<div> <div>↑</div> Upstream </div>	Medium ●●○○	Impact is connected to the business model	Short-, medium- and long-term	Business relationships	ESRS disclosure requirements
	Unsafe working conditions affect workers' mental and physical health	Negative ¹	<div> <div>↑</div> Upstream </div>	Medium ●●○○	Impact is connected to the business model	Short-, medium- and long-term	Business relationships	ESRS disclosure requirements
	Child and forced labor as a result of sourcing products that contain minerals sourced from conflict-affected and high-risk areas	Negative ¹	<div> <div>↑</div> Upstream </div>	High ●●●○	Impact is connected to the business model	Short-, medium- and long-term	Business relationships	ESRS disclosure requirements
S3-Affected communities: Digital inclusion	Disparity between the service quality in urban and rural areas may result in uneven digital inclusion and a negative perception of digitalization	Negative ¹	<div> <div>↓</div> Downstream </div>	Medium ●●○○	Impact is connected to the business model	Short-term	Own operations	Entity-specific
	Access to reliable connectivity for millions of customers	Positive	<div> <div>↓</div> Downstream </div>	High ●●●○	Impact is originated in the business model	Short-term	Own operations	Entity-specific

*The identified material impacts are integrated through the Network & technology quality and the Trusted & sustainable partner pillars of the business model.

Impact materiality (continued)

	Impact*	Positive or Negative	Where in the value chain does it occur	How will it affect people or the environment	Originated or connects to the business model	Reasonable time-horizon	Generated through own operations or business relationships	Covered under the disclosure requirements or entity-specific disclosures
S3-Affected communities: Children's rights	As technology evolves and children get more access to it, they are subject to grooming, bullying or exposed to violent content online. This content could be made available via Telia's networks	Negative ¹	↓ Downstream	High ●●●○	Impact is connected to the business model	Short-, medium- and long-term	Business relationships	Entity-specific
S3-Affected communities: Freedom of expression and government surveillance	As a provider of the infrastructure for the internet and free media, Telia enables the right to freedom of expression for customers	Positive	↓ Downstream	Medium ●●○○	Impact is connected to the business model	Short-term	Own operations	Entity-specific
S4- Consumers and end-users: Privacy	Cyberattacks, technical and human errors increase consumer data breaches, which could potentially harm the affected stakeholder	Negative ²	↓ Downstream	Medium ●●○○	Impact is connected to the business model	Short- and medium-term	Own operations	Entity-specific
	Embedded measures to protect Telia's systems and consumer data	Positive	↓ Downstream	Medium ●●○○	Impact is connected to the business model	Short- and medium-term	Own operations	Entity-specific
S4-Consumers and end-users: Security	In case of service disruption, customers and society may be impacted at different levels through the loss of communication services (for example, in the health industry)	Negative ¹	↓ Downstream	High ●●●○	Impact is connected to the business model	Short- and medium-term	Own operations	Entity-specific
G1-Business conduct	A low coverage of grievance mechanisms could increase the possibilities of people in the value chain being subject to violations of human rights.	Negative ¹	↑ Upstream ○ Own operations ↓ Downstream	High ●●●○	Impact is connected to the business model	Short-, medium- and long-term	Own operations Business relationships	ESRS disclosure requirements
	Tax contributions in the markets where Telia operates	Positive	↓ Downstream	High ●●●○	Impact is connected to the business model	Short-, medium- and long-term	Own operations	Entity-specific

1) Widespread 2) Individual cases

Very high scale ●●●●

- Likely to result in permanent bodily harm / lasting psychological damage; major change of standard of living;
- Long lasting positive or negative impact on the global economy including economic output, value added, employment and wages;
- Severe permanent impacts to environment, biodiversity and climate; significant innovative positive contribution to environmental global goals

High scale ●●●

- Likely to result in direct bodily harm / lasting psychological damage; major change of standard of living;
- Substantial economic impact including economic output, value added, employment and wages;
- Long-term persistent impacts on the environment, biodiversity and climate, significant positive contribution to environmental global goals.
















Medium scale ●●

- Could result in indirect bodily harm/ psychological damage; moderate change to standard of living;
- Positive or negative impacts on economic development, including economic output, value added, employment and wages exist but are not long lasting, medium-term;
- Positive or negative impacts to the environment, climate and biodiversity, medium term.

Financial materiality

	Risk or Opportunity*	Risk or Opportunity	Where in the value chain does it occur**	Covered under the Disclosure requirements or entity-specific disclosures
E1-Climate change	Failure to meet stakeholder expectations on low-carbon, energy-efficient and circular products and services	⚠ Risk	🕒 Own operations	ESRS disclosure requirements
	Risk that the company's energy strategy is not sufficiently resilient	⚠ Risk	🕒 Own operations	ESRS disclosure requirements
	Risk that Telia does not prepare for extreme weather events, such as storms, heavy rain, floodings and heatwaves	⚠ Risk	🕒 Own operations	ESRS disclosure requirements
	Opportunity to scale IoT solutions that decarbonize customers and society	📈 Opportunity	🕒 Own operations 📉 Downstream	ESRS disclosure requirements
E5-Resource use and circular economy	Risk that the company's resources are used inefficiently and that the company's products could have a short life span or are difficult to repair, upgrade, or recycle	⚠ Risk	🕒 Own operations 📉 Downstream	ESRS disclosure requirements
	Opportunity to increase leasing and rental models of Telia's products	📈 Opportunity	🕒 Own operations 📉 Downstream	ESRS disclosure requirements
S1-Own workforce	Risk of engaging in unfair and/or unsafe labor practices (e.g. excessive working hours) could lead to accidents and illnesses	⚠ Risk	🕒 Own operations	ESRS disclosure requirements
	An inclusive, diverse and well-engaged workforce can drive innovation and creativity, leading to new products and services	📈 Opportunity	🕒 Own operations	ESRS disclosure requirements
S2-Workers in the value chain	Risk that the company's suppliers could fail to ensure a safe and healthy working environment and engage in unfair labor practices, such as excessive working hours, leading to unsafe conditions for workers	⚠ Risk	📈 Upstream	ESRS disclosure requirements
	Risk that the company's suppliers could fail to uphold human rights by permitting child labor and/or forced labor in their own operations or in those of other suppliers	⚠ Risk	📈 Upstream	ESRS disclosure requirements

Financial materiality (continued)

	Risk or Opportunity*	Risk or Opportunity	Where in the value chain does it occur**	Covered under the Disclosure requirements or entity-specific disclosures
S3-Affected communities: Digital inclusion	Risk of disparity in service quality and unaffordability of services could lead to customer dissatisfaction	 Risk	 Downstream	Entity specific
	Digital inclusion projects enhancing digital skills ensure higher customer activity online and lower the number of calls to customer care centers	 Opportunity	 Downstream	Entity specific
S3-Affected communities: Freedom of expression and government surveillance	Governments mandate limitations to freedom of expression, but this may affect Telia's reputation and customers' trust in the company	 Risk	 Downstream	Entity specific
S4- Consumers and end-users: Privacy	Failure to meet customer's privacy requirements and expectations may lead to an unfavorable perception of how Telia manages these matters. Failure to comply with the law could lead to financial penalties	 Risk	 Downstream	Entity specific
S4- Consumers and end-users: Security	Risk that cyber events originating from an external threat disrupt Telia's services or lead to data breaches	 Risk	 Downstream	Entity specific
G1- Business conduct	Insufficient training and prevention could create a risk of bribery or corruption	 Risk	 Own operations	ESRS disclosure requirements
	Failure to follow fair payment practices with own suppliers could lead to a risk of not meeting customer requests	 Risk	 Own operations  Upstream	ESRS disclosure requirements

(SBM-3-48a) (SBM-3-48b) (SBM-3-48c) (SBM-3-48g) (SBM-3-48h)

* Current financial effects are found in the Financial Statements Note C23. During 2024, no anticipated financial effects were calculated. (SBM-3-48d) (SBM-3-48e)

** Based on where the risk or opportunity is triggered

By the end of 2024, Telia had not performed a resilience analysis of its business model in relation to its material IROs. (SBM-3-48f)

IRO-1 Description of the process to identify and assess material impacts, risks and opportunities

The first step in Telia's DMA process was to identify possible material sustainability topics for the company, based on standards and ESG ratings. The following work contributed to defining the long list of topics, and the impacts, risks and opportunities related to each topic:

- Telia's 2020 materiality deep-dive, based on desktop research validated through internal and external stakeholder dialog in 2021 and 2022
- Learnings from the GSMA industry association's project on metrics for the mobile industry in partnership with Yale University, based on stakeholder engagement
- Sustainable Brand Insight's 2024 consumer trend studies, which show what consumers in Telia's markets think a telecommunication operator should prioritize
- Topics covered by ESG ratings, including how topics are weighted
- Concerns raised by stakeholders in the media and Telia's Whistleblowing Line
- Continuous monitoring of policy development and media
- Engagement with collaborative partners to get a deeper understanding of theme-specific impacts and topic boundaries. Examples of these partners include:
 - GSMA (worldwide mobile industry organization)

- Connect Europe (previously ETNO - European Telecommunications Network Operators' Association)
- GNI (Global Network Initiative)
- BSR (Business for Social Responsibility)
- World Childhood Foundation
- Save the Children
- Bris (national child helpline in Sweden)
- MSI (Forum for Social Innovation Sweden)
- JAC (Joint Alliance for CSR)
- Exponential Roadmap Initiative
- Eco Rating partners.

The following work contributed to the assessment of impacts, risks and opportunities:

- 2022 expert analysis on ongoing climate-related trends among key stakeholders and the business impact those trends could have on Telia in the short-, medium- and long-term, and a deep-dive into material transition risks and opportunities for Telia in 2025-2027
- Updated human rights risk mapping and salience analysis with BSR in 2022
- Enterprise Risk Management annual risk assessment
- Supplier audits. (IRO-1-53a)

Telia has a third-party risk management process in place that includes due diligence. This process, in combination with Telia's ERM process, aims to identify risks to people and environment that are assessed in the company's supplier due diligence.

The DMA process is focused on evaluating impacts, risks and opportunities relating to Telia's operations in the Nordics and Baltics. It also takes into consideration IROs in the value chain, including upstream, downstream and Telia's own operations.

Mapping has been performed to identify whether a given IRO relates to actions that occur as a result of Telia's own operations or, for example, business relationships with its suppliers.

The thresholds that Telia has applied for the IROs that are deemed material is that their overall heat

map score is either "high" or "very high". This heat map score is made up of two determining factors, namely the highest score of the impact categories (scale, scope and irremediability) in combination with the likelihood. For the majority of the IROs, the main guideline follows this logic. However, for identified impacts that have a severe effect on human rights, and where the likelihood was low, leading to a non-material heat map result ("low" or "medium"), this severity has been the determining factor in identifying the IRO as material. (IRO-1-53b)

Process to identify, assess, prioritize and monitor impacts

Identify	The identification of impacts was done through engagement with internal subject-matter experts on various topics. For the identification, a Human Rights Salience Analysis that was previously conducted at Telia, was used for the double materiality process.
Assess	The assessment of impact materiality was based on the United Nations Guiding Principles on Business and Human Rights, which assesses the impact's severity in terms of scale, scope and irremediability. The framework was adapted to assess impacts in a similar way to risks, for the purpose of the double materiality process. Internal parameters for impact materiality were used to determine the basis for the assessment, including definitions for the different impact levels ("low", "medium", "high" and "very high") and likelihood.
Prioritize	Each impact was assessed according to the definitions provided in the internal parameters. This meant that each impact received a scoring from "low" to "very high" in each of the assessed impact categories (scale, scope and irremediability). The highest score from the assessed impact categories was used in combination with the likelihood to determine the overall result for each impact statement. For every impact that resulted in "High" or "Very high", the topic it was representing would then be considered material from an impact materiality perspective. For the majority of the impacts, the main guideline follows this logic. However, for identified impacts that have a severe effect on human rights, and where the likelihood was low, leading to a non-material heat map result ("low" or "medium"), this severity has been the determining factor in identifying the impact as material.
Monitor	All of the impacts are reviewed and assessed at least once a year to ensure scoring is up to date.

Process to identify, assess, prioritize and monitor risks and opportunities that may have financial effects

Identify	The identification of risks and opportunities was done through engagement with internal subject-matter experts on various topics. For the identification, some of the already mapped and annually assessed risk statements that are part of the annual risk wheel were used for the double materiality process.
Assess	The assessment of financial materiality was based on Telia's existing ERM framework, which assesses risks and the effect on Telia if they materialize, in relation to financial, strategic, reputational, customer experience and regulatory aspects. The ERM framework was adapted to assess opportunities in a similar way to risks, for the purpose of the double materiality process. Internal parameters for financial materiality were used to determine the basis for the assessment, including definitions for the different impact levels ("low", "medium", "high" and "very high") and likelihood.
Prioritize	Each risk and opportunity was assessed according to the definitions provided in the internal parameters. This meant that each risk and opportunity received a scoring from "low" to "very high" in each of the assessed impact categories (financial, strategic, reputational, customer experience and regulatory). The highest score from the assessed impact categories was used in combination with the likelihood to determine the overall result for each risk and opportunity statement. For every risk and opportunity that resulted in "High" or "Very high", the topic it was representing would then be considered material from a financial materiality perspective.
Monitor	All of the risks and opportunities are reviewed and assessed at least once a year to ensure scoring is up to date.

When determining the impacts for impact materiality, some of these triggered potential and actual risks for the company. In these cases, a mirroring risk was mapped under the financial materiality assessment for further assessment. Potential impacts were categorized as those that have not occurred and have been assessed by potential likelihood to occur. Actual impacts have been categorized as those that have occurred at least once and have been assessed by potential likelihood to occur again. (IRO-1-53c) (IRO-1-53d) (IRO-1-53e) (IRO-1-53f) (IRO-1-53g)

The DMA process consisted of consultation with Telia subject-matter experts in the various topics. These internal stakeholders provided inputs based on their continuous engagement with external stakeholders, meaning that no impacted stakeholders or external experts were consulted for the purpose of the DMA, but rather that continuous inputs from such parties have been included through their internal counterparts.

Telia has an internal risk management process based on the ERM framework. Through this process, risks are assessed at least twice per year. The risks covered under this internal framework solely cover actual and potential financial risks to the company. Through this process, a more thorough risk profiling is performed for each identified risk. The majority of the risks assessed as part of the financial materiality assessment also form part of this annual risk management process. (IRO-1-53e)

Telia's double materiality assessment takes an inherent approach – i.e. does not account for Telia's current actions and controls – and takes into consideration Telia's footprint (i.e. the Nordics and Baltics). (IRO-1-53g)

Telia's first DMA was conducted in 2023, and the full assessment was done with a short-term perspective. During 2024, IROs that were deemed material were also mapped with a short-, medium- and long-term perspective. (IRO-1-53h)

Based on the methodology described in this section, Telia has identified and assessed actual and potential IROs for Pollution (E2), Water and marine resources (E3), and Biodiversity and ecosystems (E4). Material IROs have not been identified for these standards and they are therefore not included as part of these Sustainability Statements.

IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statements

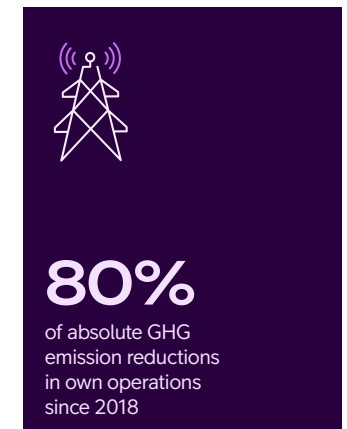
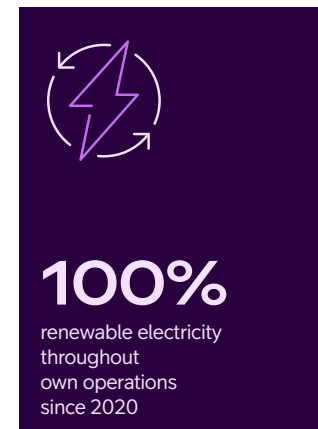
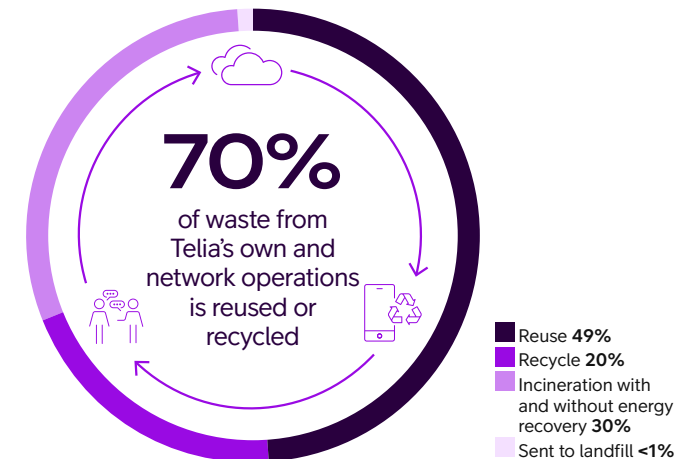
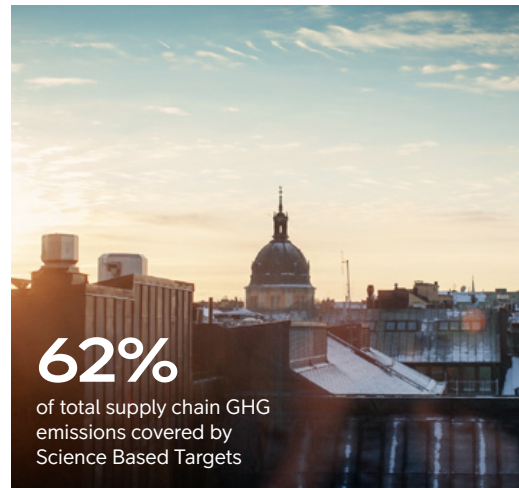
The assessment of each impact, risk and opportunity was used to determine whether the IRO was deemed material and whether its topic was thereby deemed material. The materiality threshold was defined as those IROs with a "high" or "very high" result in the heat map. This means that topics that had a risk or an opportunity with a "high" or "very high" result are considered material from a financial perspective. Topics that had an impact with a "high" or "very high" result are considered material from an impact perspective. IROs that were not deemed material have not been integrated in this report. (IRO-2-59)

Environment

Telia is committed to reducing its environmental impact and supporting a more sustainable future. Efforts focus on addressing climate change, promoting energy efficiency, and advancing the circular economy. Key initiatives include reducing greenhouse gas (GHG) emissions across operations and the supply chain, increasing the use of renewable energy, and promoting the reuse and recycling of materials. Environmental actions are aligned with regulatory standards, including the EU Taxonomy, to ensure measurable, transparent and impactful outcomes.

Read more:

- E1 Climate change
- E5 Resource use and circular economy
- EU Taxonomy



E1. Climate change

Approach


To help address the climate crisis and unsustainable use of natural resources, Telia is committed to achieving net-zero greenhouse gas (GHG) emissions across its value chain by 2040. This will necessitate the company reducing its GHG emissions by 90% (compared with base year 2018) and neutralizing the remainder. Telia has committed to at least halving its GHG emissions by 2030, compared with the same base year. In addition, Telia is committed to enabling a net-zero economy through its offerings. These offerings have the potential to make a positive impact on digitalization, which in turn can support a less carbon-intensive society.















Telia has reduced absolute GHG emissions from its own operations by 80% since 2018 (scope 1 and 2). Part of this achievement is due to the company's decision only to use renewable electricity in powering its operations, including networks and data centers. In the coming years, Telia will continue these efforts, and aims to reduce the remaining GHG emissions from its own operations by at least 90% by 2030. The remaining emissions are generated by diesel-powered backup generators, district heating and Telia's car fleet, among other examples, and the company is working to find and adopt alternatives.

The largest portion of Telia's GHG emissions is generated in the company's supply chain – an estimated 80%. To succeed with scope 3 reductions, the company must engage with its suppliers, monitor progress and decouple revenue growth from emissions.

Telia's strategy reflects both its responsibility to address its climate footprint, and the business opportunities that are created in helping its customers to reduce their emissions. Climate change adaptation, climate change mitigation and energy are all material subtopics addressed.

Telia has joined forces with a group of major multinational corporations, including Ericsson, IKEA, BT Group and Unilever, to form the 1.5°C Supply Chain Leaders partnership, which is dedicated to advancing climate work in global supply chains. This collaboration is part of the Exponential Roadmap Initiative, of which Telia is a founding member.



Material impacts, risks and opportunities	Value chain location
 Negative impact/ Actual: GHG emissions emitted from Telia's value chain, in particular from the supply chain	 Upstream  Own operations  Downstream
 Risk¹: Failure to meet stakeholder expectations on low-carbon, energy-efficient and circular products and services	 Own operations  Downstream
 Risk¹: Lack of a resilient energy strategy	 Own operations
 Risk²: Failure to prepare for extreme weather events, such as storms, heavy rain, floods and heatwaves	 Own operations
 Opportunity: Opportunity to scale IoT solutions that help customers and societies to decarbonize	 Own operations  Downstream

1) Transition risk 2) Physical risk

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

In recent years, Telia has conducted a climate scenario analysis to test and support resilience across the business. As a consequence, environmental resilience is increasingly integrated into the company's processes. Environment is also one of the principal risk areas in Telia's ERM framework. (E1-SBM-3-19a)

In 2021, physical climate risk assessments were performed for all Telia's markets regarding RCP2.6, RCP4.5 and RCP8.5 for three reference periods. A specific physical climate risk assessment regarding data centers was also performed as a follow-up. In the company's ERM work, climate-related impacts are identified, which Telia uses as input to strengthen its resilience in the affected areas. (E1-SBM-3-19b)

For the physical climate risks, a time period of up to 2040 has been used. For other parts of the resilience analysis, a time period of up to 2030 has been used. For the transition risks, the following time horizons have been used:

- Short-term – one to three years, tied to strategic and financial timeframe
- Medium-term – three to five years, tied to long-term strategic goals
- Long-term – five years and beyond.

These horizons are aligned with the company's ERM framework. (E1-SBM-3-AR7-(b))

The studies to test and support resilience across the business have influenced actions in Sourcing and Service Continuity Management to mitigate effects from heatwaves and other environmental effects. Knowledge derived from trend analyses have had an impact on Telia's strategy, for example: increasing circular offerings and actions in the supply chain to raise the company's environmental resilience. (E1-SBM-3-19c)

Telia's business is deemed to be quite resilient to climate change, meaning no major adjustments are expected to be needed in the short- to medium-term in response to it. The company's ability to adjust is highly dependent on its partners and suppliers, given that the majority of its GHG emissions are in scope 3. Key components of Telia's business, such as its assets, products and services portfolio, financing and reskilling take time to shift. As a result, major changes to the company's strategy and business models to counter climate change can typically be made only in the medium- to long-term. Minor changes to the strategy and business model can be made in the short-term. (E1-SBM-3-AR8b)

E1-1 Transition plan for climate change mitigation

Telia sees climate change management as a decisive factor for future business success. The company prioritizes providing investors and other stakeholders with information about how it plans to transition to a low-carbon operation, adapt to climate change and remain resilient.

Telia has been developing an ESRS-aligned transition plan since 2022, building on previous work around the TCFD recommendations. (E1-1-14) The company has identified its transition risks and has set targets and key performance indicators (KPIs), and will continue to develop this work. (E1-1-16j)

During 2024, Telia refined the transition plan and created country-specific GHG emissions reduction plans. The refined transition plan was approved by the Board of Directors in Q1 2025 and is released as a stand-alone document in accordance with the EFRAG-suggested format. (E1-1-14) (E1-1-16i)

The integration of the transition plan into the business strategy is ongoing, as well as its integration with financial planning. Telia's overall sustainability agenda and ambitions are thoroughly integrated into the company's business strategy. The company is adjusting its strategy and business model to ensure compatibility with the transition to a low-carbon economy.

Sustainability is in focus when the company helps businesses and societies to solve pressing

challenges. Telia's commitment to create value for all stakeholders and to deliver sustainably rests on its position as a financially, socially and environmentally resilient company. Trends and risks related to policy or legal matters, markets, reputation and technology are regularly evaluated to make sure the transition will maximize Telia's positive impact on people and the planet. (E1-1-16h)

The company's Group Executive Management (GEM) collectively owns Telia's environmental agenda, and its members are responsible for assessment and management of climate-related matters, including strategic business decisions, goal-setting and target execution.

In addition, a sustainability steering committee facilitates continuous strategic work, finds solutions related to sustainability barriers, risks and opportunities, and engages GEM as needed.

Reducing GHG emissions

To help address the climate crisis and unsustainable use of natural resources, Telia aims to reduce its absolute scope 1 and 2 GHG emissions by 90% by 2030, using 2018 as a base year. The company also aims to reduce its absolute scope 3 GHG emissions by 50% by 2030 and is committed to achieving net-zero GHG emissions across its value chain by 2040, also using 2018 as a base year. (E1-1-14)

The company's net-zero target is set in line with the Paris Agreement's limiting of global warming to 1.5°C, and is verified by the Science Based Targets initiative (SBTi). (E1-1-16a)

In 2019, Telia set an ambitious climate target of zero CO₂ emissions by 2030. This was to be achieved through reducing GHG emissions by 50% and offsetting the remaining 50%. In developing Telia's goals further over recent years, the company has both gained a fuller understanding of the implications and received approval of its net-zero target for 2040. As a result, Telia's focus will be on achieving actual emissions reductions in moving towards net-zero by 2040. Telia is no longer intending to use offsetting as a carbon reduction activity, meaning that no offsetting is planned for the remaining 50% emissions by 2030.

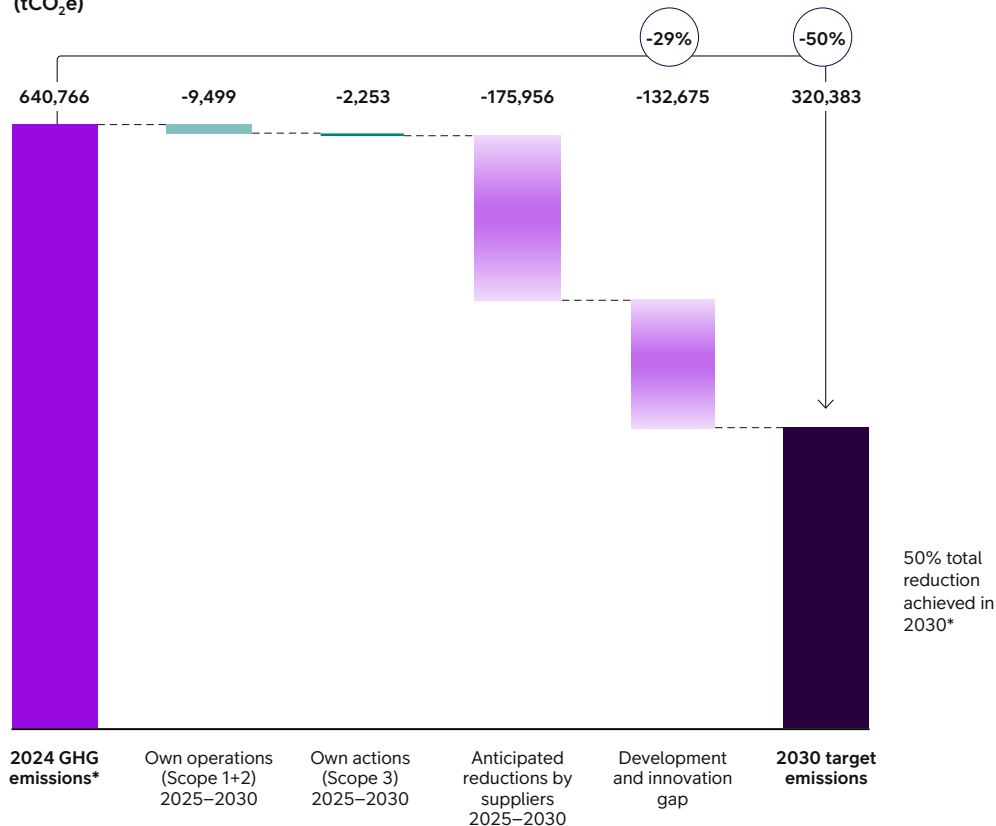
As part of focusing on absolute emission reductions, the company set annual GHG emission reduction targets in 2024, with GHG% reduction as the KPI for the period 2025–2027, and with each country of operation as an accountable entity.

Telia's reduction plan is dependent on several key assumptions:

1. Continued sourcing of renewable energy aligned with standards
2. Suppliers reducing their GHG emissions in line with science
3. Addressing the gap between anticipated reduced GHG emissions from key suppliers and the reduction target.

It is also important to note that improvements in the quality of data inputs, emission factors and/or calculation methods will have an impact on the reduction plan.

Telia's emissions reduction plan 2025–2030 (tCO₂e)



* For the purpose of illustrating Telia's approach and estimated reductions, 2024 has been used as a proxy baseline, as the 2018 original baseline scope 3 numbers are not comparable due to updates in methodologies and emission factors done during 2024. During 2025, Telia will work to re-balance the baseline to ensure comparability for effective progress tracking.

Telia has been using 100% renewable electricity since 2020 and plans to continue doing so, primarily through the purchase of Guarantees of Origin.

Almost 80% of Telia's GHG emissions come from the supply chain (scope 3), where the 50 largest suppliers account for 46% of emissions. For the purposes of the reduction plan, it has been assumed that these 50 suppliers will reduce their emissions in line with science, i.e. halve GHG emissions by 2030. It is also assumed that the suppliers' GHG reductions will directly impact products that Telia purchases from these suppliers. During 2024, Telia has engaged in dialog with nine of these suppliers and plans to expand engagement with more suppliers

during 2025, in order to identify more specific opportunities and metrics for reductions.

A plan for how to address the gap between target and anticipated reduced emissions is being developed, with a focus on collaborating further with specific key suppliers to achieve the further reductions needed.

Decarbonization levers

As a technology pioneer that has been digitalizing societies for 170 years, Telia is well-placed to help drive decarbonization across its value chain and in society at large. The company's decarbonization levers, and corresponding key actions during 2024 and beyond, are shown in the table below. (E1-1-16b)

Lever type	Key actions
Product changes	Increased sales of refurbished smartphones. Develop Telia's product and service portfolio to meet customer demand on low-carbon, circular and energy-efficient products and services with correct environmental information.
Supply chain decarbonization	Target for 72% of Telia's total supply chain GHG emissions from purchased goods and services and capital goods to be covered by suppliers with science-based targets by 2025. Requirement in the Supplier Code of Conduct that suppliers shall have verified science-based climate targets no later than the end of 2025. Supplier Climate Action Program with key suppliers to address GHG emissions from the purchases of products and services that Telia makes from these suppliers.
Energy efficiency	Site decommission reduces heating needs.
Electrification	Replace fossil-based heating in technical sites with electric solutions. Car fleet electrification.
Fuel switching	Change to renewable diesel. Change to renewable district heating.
Change of process	Site decommission reduces refrigerant leakage.

Expenditures required for implementation

In line with the EU Taxonomy Regulation (Commission Delegated Regulation (EU) 2021/2178), Telia is disclosing its taxonomy-aligned CAPEX, which currently represents 0.04% of the company's total investments.

Furthermore, Telia is exploring innovative funding mechanisms, such as green bonds, to raise capital for projects that support its transition to a low-carbon operation. The company's commitment to transparency includes regular reporting on the use of these funds and their impact on the overall climate strategy. (E1-1-16c)

Locked-in emissions

Telia has not yet conducted a detailed study of locked-in GHG emissions; this is planned for the future. These emissions are mainly related to scope 3. Since 2020, Telia has only used electricity from renewable sources, covered by Guarantees of Origin or secured through long-term Power Purchase Agreements.

Network and IT equipment, as well as customer hardware, are fundamental for Telia's business and have a lifetime of multiple years. For most of this equipment, the company has the flexibility to change commercial arrangements. However, for operational purposes some investments are multi-year commitments and thereby lock in a certain amount of emissions.

Nevertheless, Telia is aiming for improvement in this area. To mitigate locked-in GHG emissions, Telia is working with its partners and suppliers to reduce emissions for the complete lifecycle of the company's assets and products. (E1-1-16d)

EU Taxonomy and Paris-aligned benchmarks

Telia reports a limited percentage of EU Taxonomy-eligible and aligned activities, since telecommunication networks are currently not included in the taxonomy. The telecommunication industry has highlighted this deficiency to the European Commission, and advocates for networks to be covered in future taxonomy-delegated acts with dedicated, fit-for-purpose alignment criteria. In the short term, the company has no plans to align further with the defined economic activities. (E1-1-16e)

Telia is not excluded from the EU Paris-aligned benchmarks according to the exclusion criteria stated in Articles 12.1 and 12.2 (Climate Benchmark Standards Regulation). (E1-1-16g)

Feedback mechanism

During the year, representatives of the company regularly meet investors and shareholders and present and discuss Telia's goals, plans and progress in relation to sustainability in general, and climate in particular. During these meetings, and through other channels such as email dialog, the company receives investors' and shareholders' feedback on the goals and plans. The Climate Transition Plan is publicly available for all stakeholders, including shareholders and investors. Shareholders can submit feedback or questions on strategic plans, including Telia's Climate Transition Plan, by contacting the investor relations team at [Telia's website](#).

Telia is committed to reporting on progress in delivering on this plan on an annual basis, and estimates that the plan will evolve as learnings are integrated.

E1-2 Policies related to climate change mitigation and adaptation

Policies

Group Policy – Environment is Telia's guiding document for management of its climate work.

The main purpose of the Policy is to ensure that Telia manages its environment-related impacts, risks and opportunities throughout the value chain while meeting legal and stakeholder requirements and expectations. Telia's key environmental aspects are:

- Climate change, taking into account both risks and opportunities that are physical (e.g. extreme weather events) and transitional (triggered by shifts in e.g. legislation, customer demand)

- Resource use and circularity, taking into account material inflows and outflows, waste and energy across the value chain.

The Group Policy - Environment does not address GHG removals. See section E1-7.

Telia applies a structured management approach through ISO 14001 and other management standards.

For an overview of responsibility for ensuring that this Policy is duly communicated and implemented, see policy table in section G1-1. (E1-2-24)

Sustainability matters addressed by Group Policy – Environment

The sustainability matters addressed by Telia's Group Policy – Environment are as follows (E1-2-25):

Lever type	Key actions
Climate change mitigation	<p>Telia will reduce its GHG emissions with activities that match the ambition level and pace required to achieve the company's environmental goals. These include halving GHG emissions by 2030 and achieving net-zero emissions by 2040, and prioritizing its supply chain, including but not limited to the hotspots of network construction and maintenance (field services), network equipment, mobile phones and other hardware, and other purchased products and services.</p> <p>Telia will prioritize suppliers and partners with science-based climate targets and decarbonization plans, and which apply circular economy principles</p>
Climate change adaptation	Telia will ensure business continuity despite extreme weather events
Climate change risks	Telia will manage risks related to climate change, taking into account both risks and opportunities that are physical (e.g. extreme weather events) and transitional (triggered by changes in e.g. legislation, customer demand)
Energy	<p>Telia will improve energy efficiency and act on its ambition to increase the share of energy coming from its own production and/or long-term Power Purchasing Agreements</p> <p>Telia will maintain a resilient energy strategy including the exclusive use of renewable electricity and set a plan to phase out other fossil-based energy sources.</p>

E1-3 Actions and resources in relation to climate change policies

Actions and resources

Refer to E1-1 Decarbonization levers for information on Telia's actions and resources related to climate change mitigation. Information about actions in relation to climate change adaptation can be found in the section E1 ESRS 2 IRO-1. (E1-3-29a)

Financial impacts of implementing actions

Climate action is a well-established part of the company strategy, and many of the initiatives described within this plan are already underway and incorporated into the existing business plans and financial position. This is mainly the case for activities in own operations (Scope 1+2). Examples are investments in renewable electricity, transforming our facilities, measures for energy efficiency and transitioning to low carbon vehicles.

The main focus of the transition plan is on Telia's value chain, and suppliers in particular (Scope 3). Telia's current view is that it does not need and should not finance transition activities in the value chain. Hence, the company currently sees limited additional financing need to implement the climate transition plan.

If implementing the initiatives outlined in this plan would require further allocation of resources and investment, it will be integrated into the financial planning. Any material impact on the financial statements will be identified and disclosed, if appropriate, in line with the existing approach to financial reporting and associated standards. (E1-AR21) (E1-3-29c)

E1-4 Targets related to climate change mitigation and adaptation

Year	Goals	2024 progress
Climate		
2040	Net-zero GHG emissions by 2040, aligned with Science Based Targets initiative (SBTi) Net-Zero Standard (base year 2018)	Target validated by SBTi in 2023
2030	<ul style="list-style-type: none"> – At least halve GHG emissions (scope 3) by 2030 (base year 2018) – Science-based target: Reduce GHG emissions in own operations (scope 1 and scope 2 market-based) by 90% by 2030 (base year 2018) 	<ul style="list-style-type: none"> – 47% reduction achieved since 2018¹ – 80% reduction in own operations achieved since 2018
2026	<ul style="list-style-type: none"> – Achieve an A score in CDP's external climate disclosure – Balancing remaining GHG emissions from scope 1, scope 2 market-based and scope 3 category 6 through purchase of carbon credits 	<ul style="list-style-type: none"> – B score (2023: A-) – Carbon credits purchased to balance 16,543 tCO₂e
2025	Science-based targets (base year 2018): <ul style="list-style-type: none"> – Halve GHG emissions in own operations (scopes 1 and 2 market-based) – Customer use, downstream (scope 3 categories 11,13): Reduce GHG emissions related to the use of sold and leased products by 29% – Engage with suppliers so that suppliers representing 72% of GHG emissions from purchased goods and services and capital goods have set science-based targets 	<ul style="list-style-type: none"> – Achieved in 2020 – reduced GHG emissions by 42% (2023: 19%) – suppliers responsible for 62% of GHG emissions have set science-based targets (2023: 52%)
Energy		
2026	<ul style="list-style-type: none"> – Limit the electricity consumption increase to 7% compared with 2022, while mobile data traffic in own networks is expected to double – Use 100% renewable electricity 	<ul style="list-style-type: none"> – 3% decrease compared to 2022² – achieved since 2020

1) Telia updated the scope 3: categories 1 and 2 emission calculation, meaning the 2024 outcome is not comparable with the base year.
2) Comparable figure excluding Denmark from base year 2022.

Tracking effectiveness

Telia continuously tracks its progress towards its goals to ensure progress is made. In addition, the company continuously implements the latest available information and methodologies to help ensure calculations are reliable and up to date. Due to changes in methodologies and emission factors during the year, the 2024 results for scope 3 cannot be compared with Telia's baseline data.

During 2025, Telia will work to re-balance the baseline to ensure comparability for effective progress tracking.

During 2023, Telia clarified roles and responsibilities among Group Executive Management members, and included this in the updated Delegation of Authority signed by the CEO.

During 2024, a target was set for Group functions, countries, and units to create individual GHG reduction plans for 2025-2030, as an integrated part of their strategic planning.

During 2024, countries and key Group functions such as finance, strategy, risk and governance worked together on the identification of reduction activities and their link to strategic and financial planning. (E1-4-32)

From 2025, the key KPI will be GHG emission reductions (scope 3). The company has set annual targets for the period 2025-2030 that are aligned with the 2040 GHG emissions reduction target. The target will be followed up quarterly as part of business reviews.

There will also be a new sustainability reporting team in place, which will increase the company's ability to track effectiveness. (E1-4-33)

In addition to the climate goals outlined to the left, Telia has a target to extend the lifetime of devices, outlined in section E5. This target is also relevant for Telia's climate change mitigation and adaptation work.

GHG emissions

Telia's net-zero emission target covers scope 1, scope 2 (market-based) and scope 3 emissions. Carbon credits or enablement potential (avoided emissions) are not included in the company's target setting or emission reporting. Telia's purchase of carbon credits and enablement effect are reported separately. (E1-4-34b)

Telia's baseline value is the calendar year 2018, which remains unchanged (E1-AR25b) but will be updated during 2025, when the company's short-term science-based target period ends. (E1-AR25a)

The vast majority of Telia's total value chain emissions come from the supply chain, with scope 1 and scope 2 market-based components representing only around 2% of the total value chain emissions. (E1-AR25a)

Reduction targets

Telia's GHG emission reduction targets are science-based and compatible with limiting global warming to 1.5°C. Telia follows the Greenhouse Gas Protocol methodology and the SBTi framework. Telia's net-zero GHG emission reduction target is externally verified by the SBTi. Telia has committed to achieving net-zero GHG emissions across its value chain by 2040.

Telia has considered potential future developments (e.g. changes in sales volumes, shifts in customer preferences and demand, regulatory factors and new technologies) and how these could impact its GHG emissions.

For example, Telia foresees a decline in sales volumes of smartphones during the period 2025-2030, and a shift in customer preferences to low-carbon, circular and energy-efficient products and services with accurate environmental information. Therefore, Telia aims to increase the share of refurbished smartphones it sells, which will also have an impact on emissions since a refurbished smartphone has a lower GHG footprint than a newly produced one.

							Targets		
Greenhouse gas emissions (tCO ₂ e)	Base year 2018	2022	2023	2024	% Change from last year	% Change from base year	2025	2030	Net-zero 2040
Scope 1 GHG emissions									
Gross Scope 1 GHG emissions	9,142	6,357	5,435	5,473	1	-40	4,571	914	914
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes %	3	3	3	3	-	-	-	-	-
Scope 2 GHG emissions									
Gross location-based Scope 2 GHG emissions	136,077	78,879	94,054 ⁵	82,512	-12	-39	-	-	-
Gross market-based Scope 2 GHG emissions	55,734	3,397	6,621 ⁵	7,670	16	-86	27,867	5,573	5,573
Significant scope 3 GHG emissions									
Total Gross indirect (Scope 3) GHG emissions	1,174,682	1,151,578	748,976	627,623	-16	-47	-	587,341	117,468
Purchased goods and services (category 1) ^{1/4}	1,004,524	817,679	493,427	401,801 ²	-19	-	-	-	-
Capital goods (category 2) ^{1/4}		196,975	116,896	112,553 ²	-4	-	-	-	-
Fuel and energy-related activities (category 3)	40,608	43,628	42,293	39,582	-6	-	-	-	-
Upstream transportation and distribution (category 4)	9,201	15,066	13,757	9,306	-32	-	-	-	-
Waste generated in operations (category 5)	18,049	1,750	1,779	1,277	-28	-	-	-	-
Business travel (category 6)	8,296	2,881	3,280	3,439	5	-	-	-	-
Employee commuting (category 7)	14,370	5,653	6,204	4,719	-24	-	-	-	-
Upstream leased assets (category 8) ²	3,180	-	-	-	-	-	-	-	-
Downstream transportation and distribution (category 9) ³	-	-	-	-	-	-	-	-	-
Processing of sold products (category 10) ³	-	-	-	-	-	-	-	-	-
Use of sold products (category 11)	43,336	23,164	24,882	14,843	-40	-66	30,769	-	-
End-of-life treatment of sold products (category 12)	1,150	86	76	65	-14	-	-	-	-
Downstream leased assets (category 13)	26,849	29,812	31,791	25,721	-19	-4	19,063	-	-
Franchises (category 14)	59	34	35	31	-11	-	-	-	-
Financial investments (category 15)	5,060	14,850	14,556	14,286	-2	-	-	-	-
Total GHG emissions									
Total GHG emissions (location-based)	1,319,901	1,236,814	848,465	715,608	-16	-46	-	-	-
Total GHG emissions (market-based)	1,239,558	1,161,332	761,032	640,766	-16	-48	-	-	-

1) Categories "Purchased goods and services (category 1)" and "Capital goods (category 2)" are combined for 2018.

2) "Upstream leased assets (category 8)" is combined with scope 1 from 2022 and onwards.

3) "Downstream transportation and distribution (category 9)" and "Processing of sold products (category 10)" are not applicable.

4) During 2023, Telia updated its emission factor data base to CEDA, changed the industry average calculation from global emission factors to location-based factors, and improved emission factors (scope 3 categories 1 and 2) as well as product quantity data. Values from 2022 and the base year 2018 are not comparable with 2023 or 2024 values. The company will update its base year during 2025.

5) The 2023 scope 2 increase is due to a change of emission-factor source to BEIS.

(E1-4-34a) (E1-4-34b) (E1-6-44) (E1-6-AR46d) (E1-6-48a) (E1-6-48b) (E1-6-49a) (E1-6-52a) (E1-6-49b) (E1-6-52b) (E1-6-51)

Regulatory factors will also direct Telia's suppliers to decarbonize. Telia assumes that this will lead its suppliers to reduce their emissions, and to execute product decarbonization roadmaps. This would affect the range of products and services that Telia can expect to purchase from suppliers in the coming years. (E1-4-34e) (E1-1-16a)

Expected decarbonization levers

Telia is actively working on identifying and developing decarbonization levers to achieve its target of reducing its GHG emissions by 50% by 2030. These levers will be focused on reducing GHG emissions across the company's operations and value chain, and are currently being detailed as part of a comprehensive GHG reduction plan.

The company has identified several key areas that will play a significant role in achieving its targets.

Decarbonization levers and overall quantitative contributions (E1-4-34f) (E1-1-16b):

- Own operations GHG emission reductions
- Decreased smartphone volumes – consumption reduction
- Increased share of refurbished smartphones – substitution of product
- Supplier GHG emission reductions

Telia has used a climate scenario compatible with limiting global warming to 1.5°C in assessing relevant environmental, societal, and technology-, market- and policy-related developments. (E1-AR30c)

Carbon and energy enablement

Beyond Telia's own operations and those of its value chain, several studies, such as the

Exponential Roadmap report, have shown that connectivity and digital solutions have the potential to improve resource efficiency and reduce GHG emissions across sectors. Since 2020, Telia has tracked "enablement effects" for products and services such as remote meetings and IoT solutions for buildings, transport and utilities.

The methodology for Telia's carbon enablement calculations was developed together with the Carbon Trust consultancy firm. The starting point for the model's development was the GSMA Enablement Effect Report. Today, Telia focuses on calculating the enablement effect of its remote meetings and IoT offerings. The company does not capture the broader sets of enablement effects – such as, for example, working from home, online shopping and accommodation sharing – for which its underlying connectivity services provide opportunities. Moreover, no eventual rebound effects are captured in the company's calculations. Additional information about the methodology, including underlying assumptions, is available in the methodology paper on Telia's website.

Regarding the results, please note:

- Reporting of enablement effects is still in its infancy and the methods are under development as research on the impacts of digitalization continues to advance. Hence, reported data are estimates based on available research and data. Carbon enablement factor calculations are generally based on both data from the use of Telia's services as well as assumptions from market reports or other studies
- Currently, no standards exist for enablement calculations. Telia participates in the work

of the European Green Digital Coalition, launched by the European Commission in 2021 to advance enablement calculation and reporting methodologies for ICT technologies, aiming for a common methodology. No common methodology has yet been adopted by the industry and research on a common approach to calculate the enablement effect of connectivity – Telia's core business – is still ongoing. For its reporting methodology, Telia engages with the Carbon Trust, which was appointed by the European Commission as an expert organization. Telia follows methodology developments closely and reviews its model when needed. The company also regularly revises its model as more granular primary data becomes available

- Due to the limited scope of Telia's model and the conditions in its markets (e.g., national electricity grid emission factors based on a high share of renewable energy sources), the results should not be considered directly compared with the results based on other telecommunication operators' similar models
- Data presented in Annual Reports from 2022 and earlier is not fully comparable with the 2023 or 2024 numbers, since data capture was improved and certain calculation methods changed during 2023.

2024 Carbon and energy enablement	Carbon (tCO ₂ e)	Energy (MWh)
Smart buildings	243,631	1,134,117
Smart utilities	26,262	849,439
Smart transport	11,143	3,519
Remote meetings	126,430	-
Total	407,466	1,987,075

E1-5 Energy consumption and mix

Energy consumption

Energy is one of Telia's most significant environmental aspects. Telia's strategy to manage energy impacts and costs consists of several parts, including:

- Increasing energy efficiency through new network hardware and power-saving features
- Managing power consumption by decommissioning legacy networks and modernizing sites – for example, by placing relevant units outdoors to reduce the need for cooling
- Using only renewable electricity when powering its own operations and looking for alternatives to remaining fossil-based energy sources
- Providing customers with solutions that enable energy reductions.

Energy (MWh)	2024	2023	2022
Fuel consumption from coal and coal products	-	-	-
Fuel consumption from crude oil and petroleum products	12,242	16,098	19,635
Fuel consumption from natural gas	1,730	1,419	1,784
Fuel consumption from other non-renewable sources	-	-	-
Consumption from nuclear products	-	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from non-renewable sources	45,553	38,984	51,367
Total non-renewable energy consumption	59,525	56,501	72,786
Share of non-renewable sources in total energy consumption (%)	5%	5%	6%
Fuel consumption from renewable sources (including biomass, biogas, non-fossil-fuel waste, renewable hydrogen, etc.)	84	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	1,034,940	1,183,083	1,135,608
Consumption of self-generated non-fuel renewable energy	1,154	188	201
Total renewable energy consumption	1,036,178	1,183,271	1,135,809
Share of renewable sources in total energy consumption (%)	95%	95%	94%
Total energy consumption (MWh)	1,095,703	1,239,772	1,208,595

(E1-5-37) (E1-5-37a) (E1-5-37c) (E1-5-37c i) (E1-5-37c ii) (E1-5-37c iii) (E1-5-AR34) (E1-5-38b)
(E1-5-38c) (E1-5-38e) (E1-5-39)

§ Accounting principles: Energy

Electricity represents over 90% of Telia's total energy consumption. In turn, Telia's network operations, including mobile and fixed networks and data centers, account for over 95% of the total electricity consumption. Approximately 82% of electricity consumption is measured or invoiced; the remaining 18% is related to co-location sites where Telia does not have grid ownership, and this consumption is therefore estimated. This report excludes energy sold to customers. The scope

of Telia's energy calculation has changed due to divestment of its Denmark operations during 2024. Denmark operations are excluded from 2024 sustainability reporting onwards.

2023 and 2022 figures have been updated to include car fleet fuels (both own car and leased car fleet).

These metrics have not been validated by an external party apart from Telia's assurance provider.

E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions

Significant changes

The following table details all significant changes to Telia's reporting and their effect on year-on-year comparability. (E1-6-47)

Lever type	Key actions
Change due to divestment	Scope of Telia's GHG emissions calculation has changed due to divestment of its Denmark operations during 2024. Denmark operations are excluded from 2024 sustainability reporting onwards.
Change due to updated emission factors	The lower GHG emissions scope 3 upstream (categories 1 and 2) in 2023 and 2024, compared with the base year 2018, are mostly due to decreasing carbon intensity emission factors (environmental economic input output factors) and the change of source for these factors affecting the calculation in 2023 and onwards. Other factors impacting reductions are supplier-level reductions and improvements in spend-data categorization. Telia aims to reduce the application of industry-average calculation methods and increase the share of supplier-level data and product-level data.

§ Accounting principles: GHG emissions

Telia uses a combination of emission reporting approaches, including industry average, supplier level and activity/product level calculation methods. The main sources for emission factors are IEA, BEIS and CEDA. (E1-AR39b)

Telia's GHG emission reporting is aligned with the Greenhouse Gas Protocol and GSMA guidance. Telia annually discloses its scope 1, scope 2 (market-based and location based) and scope 3 emissions. Scope 1 and scope 2 calculations are based on own energy consumption and refrigerant leakages. The main emission factor sources are IEA and BEIS. The Corporate Value Chain (scope 3) Standard was applied to calculate all 15 categories of scope 3 emissions. For 2019 and 2021 only, most material scope 3 categories were updated. The most material categories for Telia are:

- Purchased goods and services (scope 3 category 1) – OPEX, e.g. emissions generated by network construction and maintenance (field services), purchased smartphones and other hardware
- Capital goods (scope 3 category 2) – CAPEX, e.g. purchased network equipment.

To calculate the most material categories Telia utilizes the following calculation methods:

% of methodology, Scope 3 Cat 1 and 2*			
Year	Industry average	Product-level	Supplier-level
2018	74%	20%	7%
2022	70%	21%	9%
2023	57%	24%	19%
2024	55%	24%	21%

* The table covers the majority of emissions from categories 1 and 2, 86%, excluding emission data from TV & Media, LMT Latvia, Cygate Finland and SYV Joint Network in Finland.

(E1-6-AR46g)

- The industry-average method calculates emissions using global industry average emission factors (source: CEDA) multiplied by spend. These emission factors are different for different purchasing categories, and are presented in kg CO₂e/€.
- The supplier-level method utilizes reported emissions (scope 1, scope 2, and scope 3 upstream categories) from different suppliers divided by the supplier's revenue. This emission factor is also presented in kg CO₂e/€ and is multiplied by spend.
- The device-category method calculates emissions based on the average emissions of different device categories (e.g. smartphones, laptops, tablets etc.) These emission factors are represented by kg CO₂e/device and are multiplied by the number of devices purchased.
- The product-level method is similar to the device-category method but uses product-model-specific emission factors instead of device-category averages. These emission factors are represented by kg CO₂e/product and are multiplied by the number of products purchased.

Telia consumes 100% renewable electricity which is ensured through unbundled contractual instruments, Guarantee of Origins. 96% of scope 2 GHG emissions (market-based) is linked to contractual instruments. Telia is not using contractual instruments for sales of energy. (E1-AR45d)

As one of its GHG emission reduction activities, Telia is examining the possibility of transferring to renewable district heating, partly achieved by using biogenic resources. Telia has already changed to

renewable district heating in some facilities; this creates new data that the company collected for the first time for 2024. The data is included in data table "Energy". (E1-AR45e)

Scope 3, categories 1-8 and 11-15 are included in Telia's inventory. Excluded are:

- Category 9: all logistic activities are included in category 4. Telia does not pay for any downstream transportation or distribution.
- Category 10: Telia does not sell any interim products, where downstream processing would be applicable. (E1-AR46 i)

These metrics have not been validated by an external party apart from Telia's assurance provider.

GHG intensity

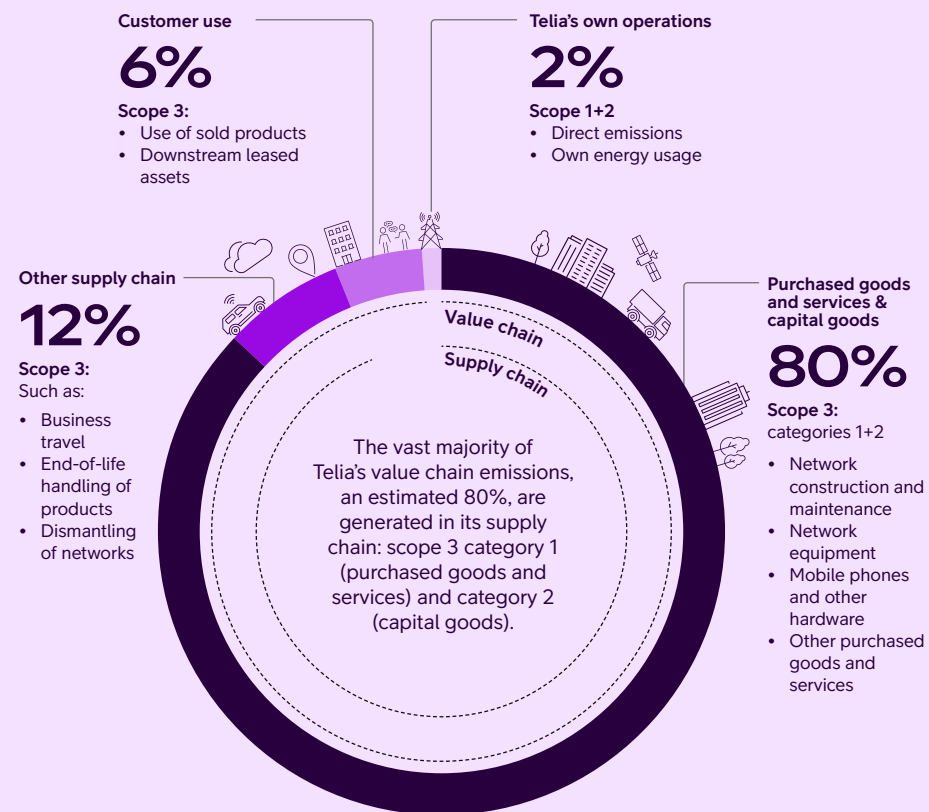
GHG intensity per net revenue	2024	2023	Change from last year
Total GHG emissions (location-based) per net revenue (tCO ₂ e/SEK)	8	10	-16%
Total GHG emissions (market-based) per net revenue (tCO ₂ e/SEK)	7	9	-16%

(E1-6-54) (E1-6-55)

§ Accounting principles: GHG intensity

Group external revenue for continuing operations (Note C6) and Total GHG emissions have been used for calculation. These metrics have not been validated by an external party apart from Telia's assurance provider.

This is where Telia's GHG emissions come from



E1-7 GHG removals and GHG mitigation projects financed through carbon credits

Carbon credits

Telia purchases carbon credits annually to balance the remaining GHG emissions from scope 1, scope 2 market-based, and scope 3 category 6 (Business travel). Telia expects to reduce the amount of credits needed each year, due to emission reduction activities. Telia has no long-term contractual agreement on credit purchases or any credits to be canceled in the future. The company purchases carbon credits outside its value chain, and in 2024 purchased and cancelled credits to cover 16,543 tons CO₂e. (E1-7-56b)

Telia reports purchases of carbon credits separately, outside GHG emission reporting. Carbon credits are not reported as carbon reduction activity or towards its net-zero target. (E1-AR61)

Telia has three projects in the 2024 voluntary carbon credit portfolio:

1. Improved Forest Management, Boumba-et-Ngoko Forest Conservation, Cameroon, Verra certification VCS2897
2. Afforestation/reforestation, Delta Blue Carbon, Pakistan, Verra certification VCS2250
3. Biochar, Four Bordet, France Puro certification PURO619736.

Telia receives the cancellation documents for each carbon credit purchased and is not undertaking any calculations or assessment of the credits issued. All projects are externally validated by the credit provider. Projects 1-2 are certified with Verified Carbon Standard (VCS) by Verra, while project 3 is certified with Puro Standard General Rules aligned with ICROA. (E1-7-58b). All Telia's carbon credits are from biogenic sink. (E1-AR62b)

100% of the credits relate to GHG emission removal from the atmosphere and 0% are linked with reduction activities. 100% of the credits are certified by recognized quality standards Verra and Puro. 0% of the credits are issued from projects in the European Union. 0% of the credits qualify as a corresponding adjustment under Article 6 of the Paris Agreement. (E1-AR62a) (E1-AR62c) (E1-AR62d) (E1-AR62e)

GHG neutrality

Telia has targeted net-zero GHG emissions across its value chain by 2040. The company will neutralize remaining GHG emissions after reaching a 90% reduction. Telia has yet to make any plans for this neutralization. (E1-7-60)

Telia does not claim GHG neutrality in its value chain. (E1-7-61)

E1-8 Internal carbon pricing

Telia does not apply an internal carbon pricing scheme. (E1-8-62)

E1 ESRS 2 IRO-1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities

As part of Telia's double materiality analysis, the company mapped impacts based on information gathered as part of its GHG accounting, and assessed the impact based on its impact materiality and financial materiality thresholds. (E1-IRO-1-20a)

During 2021, Telia carried out its first physical climate risk assessment in all its markets, based on analysis provided by the Swedish Meteorological and Hydrological Institute. (E1-IRO-1-20b) The assessments were based on data originating from the IPCC 5th Assessment Report (AR5), where data has been downscaled to be useful in the application or analysis.

The analysis involved climate modelling of three representative concentration pathways (RCPs) by the UN Intergovernmental Panel on Climate Change through three reference periods (2011-2040, 2041-2070 and 2071-2100). The reference period was set to 1971-2000. (E1-IRO-1-21)

The selected scenarios (RCP2.6, RCP4.5 and RCP8.5) cover a wide range of variations regarding future concentrations of greenhouse gases in the atmosphere, and their impacts on indicators such as annual average temperature and heatwaves, annual maximum wind speed, annual average precipitation and daily maximum precipitation.

The analysis shows differences among the various reference periods and scenarios for the indicators analyzed.

The assessment gave rise to the following conclusions:

- Heatwaves: the yearly average temperature is rising globally and will increase across the Nordic and Baltic regions, especially in northern Sweden. Warmer yearly average temperatures will also increase the frequency, duration and intensity of heatwaves in the summer. Generally, the northern regions are projected to warm more than the southern regions, and inland regions are projected to heat up more than coastal regions. The results consistently show a higher temperature increase for the later time periods.
- Wind speed: annual maximum wind speed is affected by a complex set of variables that control storm paths, strength and frequency, resulting in greater uncertainty in comparison with other climate indicators.
- Precipitation: changes in precipitation are expected to be small in the earlier time frames, with increasing risks in the later period.

In 2023, Telia completed this high-level analysis with site-specific assessments related to data centers to understand risks better and add to ongoing continuity work around the sites.

The potential implications of the changes outlined above are, in most cases, related to disruptions (power outages and connection losses), with which

Telia works systematically within its Service Continuity Management process, regardless of the cause. To date, Telia's experiences of extreme weather have shaped preventive actions in its markets.

The company further explored, during 2023, the eventual risks related to the network equipment it purchases. To date, the above-mentioned processes and activities are part of continuous work and are financed as such, without any specific climate-related financing or inclusion in financial planning.

In relation to extreme weather events, there is a risk of increasing costs and loss of assets due to physical climate risks or extreme weather events such as heatwaves, high wind speeds and high precipitation. Such disruption risks are continuously monitored and handled via Telia's Service Continuity Management process, and preventive actions are taken based on experiences from previous extreme weather events. (E1-IRO-1-20b) (E1-IRO-1-AR11a) (E1-IRO-1-AR11c) (E1-IRO-1-AR11d)

Telia tracks short-term risks with a time span of one year. This allows the company to track execution of ongoing mitigations and respond to any changes or issues. Medium term is considered to be over one year and up to five years, which corresponds to Telia's financial planning (which covers three years ahead of the current year). This ensures that risks and costs associated with these risks are considered in the company's financial planning process. Long term is considered to be over five years, and these risks are assessed in dialog with relevant internal stakeholders to

ensure the company strategy reflects these risks if necessary. (E1-IRO-1-AR11b)

Telia has a process to identify, assess and manage transition risks and opportunities:

Value chain stages covered	Direct operations and end-of-life management. The assessment is qualitative and annual.
Time horizons covered	Short-, medium- and long-term
Risk types covered	International and national legislation, changing customer behaviors, increased partner and stakeholder concern, technology
Stakeholders considered	Customers, investors, suppliers and legislators

In 2022, Telia updated its analysis and deepened its understanding by inviting a cross-functional group of internal subject-matter experts to screen information from various sources and analyze potential shifts (policy or legal, technological, market and reputation) and the risks and opportunities they could pose for the company in the short, medium and long term, with a particular focus on the medium term (2025-2027). A climate scenario in line with limiting global warming to 1.5°C was considered in this process. (E1-IRO-1-20c) (E1-IRO-1-AR12a)

Entire time horizons have been reviewed as part of a wider project, but for the prioritized ones listed here, all impact the medium-term time horizon (2025-2027). Potential shifts over the short-, medium-, and long-term time horizons have been identified.

Area	Shift
Policy and legal	CSRD and CSDDD Security reasons may drive increasing infrastructure needs locally. Moreover, new technologies will be required to, for example, generate greater energy efficiencies and higher recycling rates for hardware.
Market	Investors showing interest in green bonds and sustainability-linked loans, as well as more granular requests from ESG-rating agencies, analysts and lenders. Strategic B2B customers expect GHG emissions from purchased products and services from Telia, and support in their decarbonization journey. Results from the 2024 SB Insights B2C study highlight climate and circularity among the top three prioritized topics for consumers across Telia's markets.
Reputation	The ability to become low-carbon, energy-efficient and circular is expected to determine the future reputations of both individual companies and the industry.

(E1-IRO-1-AR12a)

The identified transition events will impact Telia most in regards to:

1. Expectations related to Telia's products and services
2. Expectations related to data centers and networks
3. Expectations related to the company's overall resilience. (E1-IRO-1-AR12a)

Telia's ERM heat map is used to assess the likelihood and financial risk level based on assumptions regarding financial, strategic, regulatory, customer experience and reputational impacts. (E1-IRO-1-AR12b) In the process of identifying transition events and the assessment of exposure, a climate-related scenario analysis has been used. (E1-IRO-1-AR12c) Telia has not yet executed a detailed study of locked-in GHG emissions. (E1-IRO-1-AR12d)

Transition events in stakeholder expectations will relate to:

- Telia's products and services: expected to be low-carbon, circular, energy-efficient and with correct environmental information
- Telia's networks and data centers: expected to share energy efficiency and GHG performance transparently, show that the company can ensure access to renewable energy and demonstrate fair energy consumption
- Telia as a whole: expected to have a trustworthy transition plan in place, describing robust planning to ensure the resilience of the company.

Based on the identified expected transition events, potential risks and opportunities were identified, analyzed and assessed by Telia's transition-plan project group, with representatives from the Strategy, Risk, Governance, Finance and Sustainability teams.

Telia expects these transitional trends to intensify during 2025-2027, prompting the company to prioritize the material risks and opportunities. Uncertainties relate to the pace of change, which may be affected by economic downturns, social tensions, the level of ambition of government policy, and the frequency and severity of extreme weather events. (E1-IRO-1-21)

Currently, Telia has not incorporated specific climate-related assumptions into its financial statements. However, the company's approach to climate-scenario analysis remains an integral part of its overall risk management and strategic planning process.

While no explicit assumptions have been included in its financial reporting, Telia utilizes widely recognized climate scenarios, such as those aligned with the Paris Agreement's goal of limiting global warming to 1.5°C, to inform its transition strategy and assess potential climate-related risks and opportunities.

These scenarios help the company understand the possible impacts of climate change on its business environment, operations and value chain, and guide its strategic decisions accordingly. Climate action is a well-established part of the Telia Company strategy, and many of the initiatives

described within its climate transition plan are already underway and incorporated into the existing business plans and financial position. This is mainly the case for activities in own operations (Scope 1+2). Examples are investments in renewable electricity, transforming facilities, measures for energy efficiency and transitioning to low carbon vehicles.

The main focus of the transition plan is on the value chain, and suppliers in particular (Scope 3). Telia's current view is that it does not need and should not finance transition activities in the value chain. Hence, the company currently see a limited additional financing need to implement the climate transition plan.

If implementing the initiatives outlined in the plan would require further allocation of resources and investment it will be integrated into the financial planning. Any material impact on the financial statements will be identified and disclosed if appropriate, in line with existing approach to financial reporting and associated standards. (E1-IRO-1-AR15)

E5. Resource use and circular economy

Approach

Shifting from a linear to a circular economy, and using natural resources more efficiently, is critical for tackling climate change and for living within planetary boundaries that are safe for humanity and ecosystems. Given this reality, Telia's ambition is to achieve zero waste in its own operations, including network construction and maintenance, by 2030. The company is also committed to enabling circularity through its offerings.

Digitalization in general can accelerate the circular shift by enabling various sectors to use energy, fuel, water and other resources more efficiently. As a connectivity provider, Telia enables circular business models, such as platform sharing and blockchain technologies for traceability. In many cases, digital solutions also enable dematerialization. These effects are sometimes indirect, but reflect the importance of Telia's core connectivity business.



Material impacts, risks and opportunities	Value chain location
 Negative impact /Actual: Resource depletion of the materials used in product portfolio, network equipment, network construction and maintenance, and packaging	 Upstream
 Risk: Risk that the company's resources are used inefficiently and that the company's products could have a short life span or are difficult to repair, upgrade, or recycle	 Own operations  Downstream
 Opportunity: Opportunity to increase leasing and rental models of Telia's products	 Own operations  Downstream

E5-1 Policies related to resource use and circular economy

Policies

Telia's Group Policy – Environment is the guiding document for the company's circularity work. The Policy identifies resource use and circularity as among Telia's key environmental aspects. Resource use and circularity take into account material inflows and outflows, waste and energy across the value chain. More information on Group Policy – Environment can be found in E1 Climate change. (E5-1-14)

The Policy states that the company will apply the circular principles of “prevent, reduce, reuse, recycle” (with implementation in the same order) in its own operations and when shaping customer offerings. These principles include minimizing resource use, reducing waste and prioritizing secondary (non-virgin) resources in the company's own operations and procurement. (E5-1-15a) (E5-AR9a)

The Policy also states that Telia will prioritize suppliers and partners that have science-based climate targets and a decarbonization plan, and that apply circular-economy principles. (E5-1-15b)

Telia's Group Instruction – Environment states that the company will limit the use of natural resources and prevent waste from being generated in the first place. Country organizations are accountable for outlining how to reach zero waste by 2030, i.e. no waste sent to incineration or landfill. (E5-AR9b)

E5-2 Actions and resources related to resource use and circular economy

Actions

Approach

Telia's product development and sourcing processes include environmental screening – focusing on emissions, energy, waste and hazardous materials – to control which products enter the company's flows.

The company also aims to scale circular business models, thereby helping to extend the lifetime of electronics and increase recycling rates. Circular business models require shifts in customer perception. However, they are becoming increasingly interesting for customers because of the additional value that Telia can contribute through such models; for example, by providing hardware support, repair and insurance, rather than simply delivering a product.

In relation to resource use and the circular economy, Telia's key activities are:

Minimizing waste (ambition of zero waste by 2030) to landfill and incineration

The zero-waste initiative requires all Telia country units to have plans in place outlining how to reach zero waste by 2030, i.e. no waste sent to incineration or landfill. Instead, waste should be prevented, reduced, reused or recycled. Expected outcomes include a reduction in environmental impact due to minimizing waste. This action

applies to Telia's own operations, as well as network maintenance and construction activities (upstream). It applies to five operative countries: Sweden, Finland, Norway, Lithuania and Estonia. This action will be reviewed annually and is expected to be ongoing until 2030.

Telia has three main circularity actions:

- Ambition to increase sales on refurbished devices – aims to reduce electronic waste by extending the lifecycle through refurbishment and reuse
- Ambition to increase Device as a Service (DaaS) – aims to reduce electronic waste by extending the lifecycle through leasing, refurbishment and recycling
- Ambition to increase sale of refurbished customer premises equipment (CPEs) – aims to reduce electronic waste by extending the lifecycle of CPEs through refurbishment and reuse.

These circularity actions contribute to the circular economy objectives of the European Green Deal and EU Circular Economy Action Plan. Expected outcomes of these actions include sustainable revenue growth, and a reduction in environmental impact through optimized usage. The majority of these actions are implemented in Telia's own operations in all markets, affecting Telia's customers (downstream). DaaS is implemented in Finland, Sweden and Norway. All actions will be reviewed annually but are expected to be ongoing until at least 2026.

Telia's actions to increase circularity

All Telia markets offer refurbished smartphones to their customers, and the company has also begun

sales of pre-owned laptops in Finland, Estonia and Lithuania. By the end of 2024, 4% of all B2C smartphones sold by Telia were refurbished models. (E5-2-20d)

Collaborative initiatives enable Telia to understand and act better on its circularity impacts, risks and opportunities. Working in close collaboration with other participants in the telecommunication ecosystem is also critical to establishing the sector's circularity. During 2024-2025, Telia is participating in the Nordic Circular Accelerator, a collaborative project with network equipment and installation suppliers. The project aims to increase data sharing in order to study and enable more circularity around telecom sites. (E5-AR11) In addition, Telia is gathering more data on sites to enable better use of equipment, either by prolonging use, creating new opportunities for re-use or improving waste management. (E5-AR12a) The stakeholders involved here are suppliers providing network equipment, network construction and maintenance, as well as waste management. (E5-AR12b) (E5-AR12c)

During 2024, Telia continued to participate in the Eco Rating environmental scoring system for smartphones. Launched in 2021, this initiative brings together telecommunication operators to drive circular principles in smartphone manufacturing. The rating, which is based on lifecycle assessments, makes it easy for customers to understand the environmental impacts of a smartphone, thereby incentivizing manufacturers to apply circular principles from design through to the end-of-life phase, and helping Telia to prepare for upcoming eco-design requirements.

E5-3 Targets related to resource use and circular economy

Tracking effectiveness of policies through targets

The following table shows tracked targets and their connection to Telia's Group Policy and Instruction – Environment (E5-3-23)

Target	Connection to policy
84% of materials from Telia's own and network operations to be reused or recycled by 2025	<p>Telia's Group Instruction – Environment states that the company shall limit the use of natural resources and prevent waste from being generated in the first place. Country organizations are accountable for outlining how to reach zero waste by 2030, i.e. no waste sent to incineration or landfill (instead waste is prevented, reduced, reused or recycled).</p> <p>The target applies to Telia's own operations and network maintenance and construction activities. It applies to five operative countries: Sweden, Finland, Norway, Lithuania and Estonia.</p>
Extend the lifetime of devices by increasing sales of pre-owned smartphones (B2C) and device as a service (B2B)	<p>Telia's Group Instruction – Environment states that when products, services and equipment are developed, sourced and maintained, the company shall promote and apply principles of durability and reparability to prolong the lifetime of the same.</p> <p>Each country organization shall prioritize the reuse of network equipment. Telia's internal reuse of network equipment should be the first choice, reuse by other parties second and recycling the last option. The same logic shall be applied for customer premise equipment (CPEs).</p> <p>Each country organization shall have a system in place for buy-back and end-of-life treatment of customer and employee devices as well as other relevant equipment. The target applies to five operative countries: Sweden, Finland, Norway, Lithuania and Estonia.</p>

Targets

The use of primary raw materials is a critical concern for technology-focused industries, and every company has a part to play. Within the scope of Telia's activities, this usage will be minimized by increasing sales of pre-owned smartphones. (E5-3-24c)

Regarding waste, Telia has specified that by 2025, 84% of materials from its own and network operations will be reused or recycled. (E5-3-24e) Telia's zero-waste ambition relates to the upper levels of the waste hierarchy, meaning all leftover materials shall be reused, repurposed or recycled, and nothing shall go to incineration or landfill. (E5-3-25)

Telia's ambition is to achieve zero waste in its own operations, as well as in network construction and maintenance, by 2030. The scope of the target includes waste originating from offices, shops, network installations and repairs, and from customer premises, technical sites and field work.

All targets are reviewed annually and progress is followed up through Telia's internal reporting tool.

During 2024, 70% of waste was either reused or recycled, 30% was incinerated (with or without energy recovery), and <1% was sent to landfill. Recycling and reuse opportunities vary across Telia's markets and across waste types.

Incineration with energy recovery is a very common practice in Telia's markets. The decommissioning of wooden telephone poles generates a large share of the waste that is currently incinerated. For the moment, there is no alternative, since the poles are impregnated with hazardous substances and therefore classified as hazardous waste. Telia continues gradually to dismantle these poles.

When excluding telephone poles, 9% of total waste remains to be addressed to achieve Telia's 2030 zero-waste ambition. (E5-3-24e)

Telia's targets in this area are voluntary rather than mandatory. (E5-3-27)

Year	Goals	2024 progress
2026	Extend the lifetime of devices by: – increasing the sales of pre-owned/ reused mobile phones (B2C) – increasing the sales of mobile phones provided as "Device as a Service" (B2B)	– Pre-owned/reused represented 4% of total mobile phone sales in B2C (2023: 4%) – Device as a Service represented 30% of total mobile phone sales in B2B (2023: 27%)
2025	84% of materials from Telia's own and network operations to be reused or recycled	– 70% was reused or recycled (2023: 72%)

(E5-3-24b)

E5-4 Resource inflows

Resource inflows

In Telia's double materiality assessment (DMA), the main impact that relates to circularity and the use of resources is resource depletion impacts by a) resources used in electrical and electronic equipment entering Telia's operations and b) resources used, such as steel towers, cables, batteries, asphalt, concrete, and other passive equipment and construction materials.

The three main areas within Telia's operations that contribute to the above impacts are network equipment, customer equipment (e.g. smartphones and customer premises equipment (CPEs)), and network construction and maintenance operations.

In the case of network equipment, Telia's focus is on waste accounting.

In terms of customer equipment, the company's largest categories include SIM cards, smartphones and CPEs, of which the impact of SIM cards is the smallest. In this area, Telia can influence how devices are sourced and try to steer its customers' use of these devices through circular business models that increase the devices' lifetime.

For network construction and maintenance operations, Telia will focus on waste accounting. (E5-4-30)

E5-5 Resource outflows

Waste is one of Telia's key environmental aspects. To meet its zero-waste ambition, the company is committed to reducing the total waste footprint of its own operations, including network construction and maintenance. Telia is focused on moving up in the waste hierarchy to prevent/reduce waste, and to increase reuse and recycling.

Resource outflows

Refer to E5-3 Targets for more information on Telia's waste categories, and actions related to resource usage and the circular economy. (E5-5-38)

Construction waste, electronic waste and battery waste are the largest waste categories for Telia. (E5-5-38a)

Waste categories and examples of materials present in Telia's waste include (E5-5-38b):

Waste category	Materials*
Battery waste	Lead batteries, nickel-cadmium batteries, lithium-ion batteries
Cable waste	Copper cables, lead-sheathed optical-fiber cables, non-lead/plastic-sheathed copper cable
Construction waste	Asphalt, sludge/sludge water, stone/gravel/concrete, wood
Electronics waste	Electronics from networks, PCs and other electronics, smartphones
Metal waste	Aluminum, copper, iron, stainless steel
Other	Biowaste, fluorescent lamps/tubes, impregnated wooden poles, lamps, paper

*Non-exhaustive list

Waste data collection

To meet its zero-waste ambition, Telia has expanded its data collection on waste since 2020. Work is continuously ongoing to improve data collection and quality, as contractors and waste-management suppliers are currently providing Telia with estimates on a best-effort basis while adapting to provide Telia-specific data in the coming years. (E5-5-40)

The total amount of hazardous waste generated by Telia during the reporting period is 22,615 tonnes. The total amount of radioactive waste, as defined in Article 3(7) of Council Directive 2011/70/ Euratom, is 0 tonnes.

As Telia does not produce any products in its own operations, the reporting disclosures for E5-4-31 and E5-5-36 have been considered as not material. Therefore, no quantitative data has been integrated in these Sustainability Statements in relation to these disclosures. The company will monitor developments in reporting practices and data availability in the coming years.

§ Accounting principles: Waste

Information is compiled through supplier portals or surveys sent to contractors and waste management suppliers, who provide Telia with information on amounts of waste and treatment methods, partially through estimates on a best-effort basis. Waste data covers both the company's own operations, and network construction and maintenance. Data for the previous year has not been included, since it is not comparable due to the differences in reporting categorization in the ESRS.

Total waste (tonnes)	2024
Total hazardous waste	22,615
Total non-hazardous waste	34,171
Total waste	56,786
Total recycled waste	39,650
Total non-recycled waste	17,137
Non-recycled waste's share of total waste	30%

Hazardous solid waste (tonnes)	2024
Waste for incineration	15,649
Waste for landfill	12
Other disposal operations	0
Total waste directed to disposal	15,662
Recycling	6754
Reuse	199
Other recovery operations	0
Total waste diverted from disposal	6,954
Total hazardous waste	22,615

Non-hazardous solid waste (tonnes)	2024
Waste for incineration	1,458
Waste for landfill	17
Other disposal operations	0
Total waste directed to disposal	1,475
Recycling	4,840
Reuse	27,856
Other recovery operations	0
Total waste diverted from disposal	32,696
Total non-hazardous waste	34,171

(E5-5-37a) (E5-5-37b) (E5-5-37c) (E5-5-37d)

E5 ESRS 2 IRO-1 Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

IROs have been identified for Telia's full value chain including upstream, downstream and the company's own operations. The identified material IROs for circularity relate to the products and services Telia purchases, and over which it often does not have operational control. Publicly available information was used to identify and assess the material IROs. IROs for waste have been developed based on inputs from contractors that handle Telia's waste. IROs for the products Telia sells and provides to its customers have also been considered in the assessment, such as the leasing of products. Internal data has been used to assess the circularity IROs that relate to customers. (E5-IRO-1-11a)

Telia has not commissioned an external consultation, but has consulted with internal experts in the area. (E5-IRO-1-11b)

Taxonomy Reporting

Reporting in line with Article 8 of the EU Taxonomy Regulation have evolved over the past years. In 2023, Telia reported alignment on the two first environmental objectives, and eligibility for the remaining four environmental objectives. In 2024, Telia reports on the assessment of alignment of activities under all environmental objectives. One of Telia Company's subsidiaries, Telia Lithuania, reports on the EU Taxonomy as part of its Annual Report. However, EU Taxonomy information regarding Telia Lithuania is also consolidated as part of this report.

Telia is reporting for the first time both financial and non-financial activities under the EU Taxonomy. This resulted from the European Commission release of the final commission notice, or "FAQ", in November 2024, seeking to clarify questions related to the EU's Disclosures Delegated Act under Article 8 of the EU Taxonomy Regulation. According to the statements in the FAQ, Telia is considered a mixed group, and therefore ought to include the relevant tables for both financial and non-financial activities when reporting in accordance with the EU Taxonomy. In addition, the FAQ references a consolidating table required to be disclosed by mixed groups; see the tables on pages 105.

As illustrated in this section, Telia reports a limited percentage of Taxonomy-eligible and aligned activities since telecommunication networks are not included in the Taxonomy (see Financial key performance indicators on pages 106-108). As

telecommunication networks are essential for the industry, the telecommunication industry has advocated towards the European Commission for inclusion of networks in future Taxonomy delegated acts with dedicated, including fit-for-purpose alignment criteria. Through Telia Insurance, Telia is providing insurance services to customers. For information on EU Taxonomy considerations related to Telia Insurance, see separate section below.

Assessment of Eligibility

Telia has assessed its economic activities to determine which ones should be reported under the Taxonomy definitions. The company has also assessed several additional economic activities that constitute purchase of Taxonomy-aligned outputs under the Climate Change Mitigation ("CCM") objective. The following activities have been deemed eligible for Telia in 2024, see table.

Assessment of Alignment

An economic activity must make a substantial contribution to its environmental objective, do no significant harm to the other environmental objectives, and be carried out in accordance with certain minimum safeguards to be defined as environmentally sustainable.

Substantial Contribution

For Telia's eligible activities related to Climate Change Mitigation, no data center reported under activity CCM 8.1 are considered to meet the requirements for substantial contribution.

Eligible activities	Description
CCM 8.1 Data processing, hosting, and related activities	Telia reports data centers – facilities used for centralized storage, management, or processing of data – together with all the infrastructure and equipment necessary to do so. The data centers reported are used by external customers and for the company's internal purposes. Telia has scoped its reporting to focus on data centers that meet a specified energy consumption threshold and are critical for core network operation in a specific market or across the company's operations.
CCM 8.2 Data-driven solutions for GHG emissions reductions	Under this activity, Telia reports products and services with significant enabling effects but excludes the data transmission phase or technologies required for data transmission processes. The company currently provides the following solutions with significant enablement effects for customers: <ul style="list-style-type: none"> – Remote meeting services – IoT solutions for smart buildings, transportation, and utilities.
CE 4.1 Provision of IT/OT data-driven solutions	Under this activity, Telia reports IoT solutions used for remote monitoring and predictive maintenance. There is no overlap with solutions reported under CCM 8.2.
CE 5.1 Repair, refurbishment and remanufacturing	Under this activity, Telia reports repair services – primarily of mobile phones, but also of some customer premises equipment – provided to individual customers or businesses through its own service workshops or those of its service partners.
CE 5.4 Sale of second-hand goods	Under this activity, Telia reports sales of pre-owned and refurbished mobile phones in all of its markets, as well as sales of office equipment in Estonia.
CE 5.5 Product-as-a-service and other circular use and result-oriented service models	Under this activity, Telia reports the provision of mobile phones to business customers through its Device as a Service offering.
CCM 6.5 Transport by motorbikes, passenger cars and light commercial vehicles	Under this activity, Telia reports its investment in the car fleet, including new leasing contracts.
CCM 7.7 Acquisition and ownership of buildings	Under this activity, Telia reports its investments in office buildings, including new leasing contracts.

Over the course of 2023, Telia evaluated the possibility of implementing the EU Code of Conduct in its data centers. To date, one of Telia's reported data centers has implemented the EU Code of Conduct, which is a voluntary initiative aimed at improving the energy efficiency and sustainability of data centers. However, this implementation has not been verified by an independent third party.

With respect to data-driven solutions reported under activity CCM 8.2, Telia considers, based on the criterion text, that a life cycle assessment is not necessary as no alternative solutions/technologies exist for the services in scope. Nonetheless, in its analysis and calculation of carbon enablement, Telia can demonstrate the net benefits of the digital component of the reported remote meetings solutions and IoT solutions for buildings and utilities. Benefits from these services include substantial greenhouse gas emissions reductions and in some cases electricity or energy savings, thereby meeting the substantial contribution criteria. IoT for transport are not considered to meet the required criteria for substantial contribution.

For Telia's eligible activities related to Transition to a Circular Economy ("CE"), there is not enough information to determine alignment. The following activities are therefore assessed to not meet the criteria for a substantial contribution to a Transition to a Circular Economy: 4.1 Provision of IT/OT data-driven solutions, 5.1 Repair, refurbishment and remanufacturing, 5.4 Sale of second-hand goods, 5.5 Product-as-a-service and other circular use- and result-oriented service models.

The same applies to purchases of Taxonomy eligible and/or aligned products and services, primarily CCM 6.5 Transport by motorbikes, passenger cars and light commercial vehicles and CCM 7.7 Acquisition and ownership of buildings.

Do no significant harm

For the activities CCM 8.1 and CCM 8.2 an assessment of the criteria for "do no significant harm" ("DNSH") was carried out.

For DNSH criteria related to Climate Change Adaptation ("CCA"), Telia's physical climate risk analysis at a company level was leveraged, which is detailed under section E1 ERS2 IRO-1. In relation to activity 8.1, the company has performed deepened site-specific analyses. Telia considers that the company-level analysis meets the requirement in the case of the data-driven solutions reported under activity 8.2, as digital services are not site-specific.

For DNSH criteria related to Sustainable Use and Protection of Water and Marine Resources ("WTR") relevant for activity CCM 8.1, an assessment was carried out to ensure the requirements are met. Telia is not substantially dependent on water in its operations, and where data centers use water-based cooling, it is re-circulated in a closed system. All Telia facilities, including data centers, are located in areas with connections to municipal water infrastructure. When planning its data centers, the company follows all relevant laws and regulations, including with regard to environmental impact assessments and requirements included therein on assessment of impacts on water.

For DNSH criteria related to Transition to a Circular Economy, relevant for CCM 8.2, an additional assessment was carried out. The criteria are met based on the following:

- Telia does not manufacture any servers or data storage equipment but purchases it from suppliers which operate within the EU. These suppliers mark their products with the CE label, as required under Directive 2009/125/EC. Compliance is also ensured through supplier requirements based on the Supplier Code of Conduct
- Telia has specific requirements in place for its suppliers in regard to restricted and banned substances covered by the EU Directives on restriction of the use of certain hazardous substances (RoHS) and waste from electrical and electronic equipment (WEEE)
- Telia is compliant with local waste management regulations and requirements, as well as with EU WEEE legislation. In addition, the company purchases waste management services from suppliers with relevant licenses in their markets.

Minimum social safeguards

Minimum social safeguards are in place through the implementation of company-level policies and instructions related to, for example, human rights, anti-bribery and corruption, taxation, and fair competition. These policies and instructions adhere to relevant international standards and guidelines (see the [Governance Framework](#) section for a brief description). Furthermore, these areas are fully reflected in Telia's risk management process, which is an integrated part of the business planning process and monitoring of

business performance. More information about the risk management practices and Principal Risk areas can be found in the [Telia's risk universe](#) section. Telia's approach to assessing non-compliance with any of its policies and instructions involves continuous due diligence and various follow-up procedures, including grievance mechanisms, audits and controversy screenings of suppliers.

§ Accounting principles: EU Taxonomy

The EU Taxonomy KPIs are defined as follows by Telia in 2024:

- Turnover is defined as external revenue under the International Financial Reporting Standards (IFRS), which corresponds to external revenue in Telia's consolidated statements of comprehensive income, e.g., including only continuing operations. See note C5 and C6.
- Capital expenditure (CAPEX) is defined as additions to property, plant, and equipment, intangible assets, and right of-use assets during the financial year before depreciation, amortization, and impairments. Additions to goodwill and film and program rights are not included in CAPEX. Additions are defined as investments during the financial year (net of any government grants received) and include additions resulting from business combinations as well as gross increases of asset retirement obligations (costs of dismantling and restoration) but exclude advances and prepayments
- Operating expenditure (OPEX) is defined

as direct non-capitalized costs that relate to research and development, building renovation measures, short-term leases, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of assets of property, plants, and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets. The Taxonomy OPEX measure includes only continuing operations.

- Direct non-capitalized costs related to research and development corresponds to the amount for research and development expensed in Telia's consolidated statements of comprehensive income, excluding related amortization, depreciation, and impairment expenses. Telia has adopted a strict interpretation of day-to-day servicing expenditures and has, for example, only included costs if required for maintenance of servicing property plants and equipment.

The Taxonomy KPI definitions of turnover, OPEX and CAPEX are not fully aligned with similar measures used in Telia's consolidated financial statements. For Taxonomy reporting purposes, some adjustments have therefore been made to Telia's financial measures. Telia's interpretations of the Taxonomy KPI definitions are based on guidance from the Taxonomy publications, guidance from FAR (Institute for the Accountancy Profession in Sweden – FAQ on the EU Taxonomy), and consultations with external sustainability experts. The interpretations of the KPI definitions might change in the future as the Taxonomy reporting guidance is clarified, and/or the Taxonomy reporting practices are developed.

To fully align with the Taxonomy reporting requirements, further efforts will be needed to improve Telia's internal reporting systems and processes.

Since Telia's reporting structures and systems are not set up in line with economic activity definitions of the Taxonomy, some assumptions have been made to establish the numerator for certain parts of the KPIs. For some of the data center activities, estimates have been made to calculate the share of OPEX and CAPEX related to external customers. As IoT platforms and technical solutions are not

developed for a specific vertical use, allocation of OPEX and CAPEX to the reported services mirrors the share of these services in the turnover of total IoT revenues. These are the figures covered in the reporting. As a general note, Telia has applied a conservative approach both in identifying eligible activities and when estimating CAPEX and OPEX associated with such activities.

Mixed group

The table below shows a consolidated view of Telia's KPIs pertaining to its financial and non-financial companies.

	Revenue (SEK million)	Proportion of total group revenue (A)	KPI per Business segment			
			KPI turnover-based (B)	KPI CAPEX-based (C)	KPI turnover-based weighted (A*B)	KPI CAPEX-based weighted (A*C)
Mixed group						
A. Financial activities	1,539	0				
Asset management						
Banking activities	669	0.75%	0.00%	0.00%	0.00%	0.00%
Investment firms						
Insurance undertakings	870	0.98%	0.00%	0.00%	0.00%	0.00%
			KPI turnover-based (B)	KPI CAPEX-based (C)	KPI turnover-based weighted (A*B)	KPI CAPEX-based weighted (A*C)
B. Non-financial activities	87,588	98.27%	0.11%	0.04%	0.11%	0.04%
Total revenue of the group	89,127	100.00%				
					Average KPI turnover-based	Average KPI capex-based
Average KPI of the group					0.11%	0.04%

Turnover

Turnover	2024			Substantial contribution criteria						DNSH criteria (Does Not Significantly Harm)										
	Code(s)	Turnover	Proportion of turnover	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Taxonomy share of turnover 2023	Category (enabling activity)	Category (transitional activity)	
		SEK million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T	
Economic activities																				
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
Data-driven solutions for GHG emissions reductions	CCM 8.2	99.23	0.11%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	-	-	Y	-	Y	0.17%	E		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		99.23	0.11%	0.11%	0.00%	0.00%	0.00%	0.00%	0.00%	-	Y	-	-	Y	-	Y	0.17%			
Of which Enabling		99.23	0.11%															0.17%	E	
Of which Transitional		0.00	0.00%															0.00%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned)																				
				EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL											
Data processing, hosting and related activities	CCM 8.1	328.13	0.37%	EL	N/EL	N/EL	N/EL	N/EL	N/EL											
Data-driven solutions for GHG emissions reductions	CCM 8.2	175.40	0.20%	EL	N/EL	N/EL	N/EL	N/EL	N/EL											
Provision of IT/OT data-driven solutions	CE 4.1	202.41	0.23%	N/EL	N/EL	N/EL	N/EL	EL	N/EL											
Repair, refurbishment and remanufacturing	CE 5.1	37.76	0.04%	N/EL	N/EL	N/EL	N/EL	EL	N/EL											
Sale of second-hand goods	CE 5.4	170.07	0.19%	N/EL	N/EL	N/EL	N/EL	EL	N/EL											
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	943.06	1.06%	N/EL	N/EL	N/EL	N/EL	EL	N/EL											
Turnover of Taxonomy-eligible not but not environmentally sustainable activities (Not Taxonomy-aligned) (A.2)		1,856.82	2.08%	0.56%	0.00%	0.00%	0.00%	1.52%	0.00%											
A. Turnover of Taxonomy-eligible activities (A.1 + A.2) (A)		1,956.05	2.19%	0.68%	0.00%	0.00%	0.00%	1.52%	0.00%							3.04%				
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
Turnover of Taxonomy-non-eligible activities (B)		87,170.95	97.81%																	
Total (A + B)		89,127.00	100%																	

CAPEX

CAPEX	2024			Substantial contribution criteria						DNSH criteria (Does Not Significantly Harm)									
	Code(s)	CAPEX	Proportion of CAPEX	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Taxonomy share of CAPEX 2023	Category (enabling activity)	Category (transitional activity)
		SEK million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y	%	E	T
Economic activities																			
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Data-driven solutions for GHG emissions reductions	CCM 8.2	6.86	0.04%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	-	-	Y	-	Y	0.07%	E	
CAPEX of environmentally sustainable activities (Taxonomy-aligned) (A.1)		6.86	0.04%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	-	Y	-	-	Y	-	Y	0.07%		
Of which Enabling		6.86	0.04%							-	Y	-	-	Y	-	Y	0.07%	E	
Of which Transitional		0.00	0.00%													0.00%		T	
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned)																			
										-	-	-	-	-	-	-			T
				EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL										
Data processing, hosting and related activities	CCM 8.1	347.14	1.80%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							1.27%			
Data-driven solutions for GHG emissions reductions	CCM 8.2	19.25	0.10%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							0.10%			
Provision of IT/OT data-driven solutions	CE 4.1	12.14	0.06%	N/EL	N/EL	N/EL	N/EL	EL	N/EL							0.00%			
Repair, refurbishment and remanufacturing	CE 5.1	16.13	0.08%	N/EL	N/EL	N/EL	N/EL	EL	N/EL							0.08%			
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	432.10	2.24%	N/EL	N/EL	N/EL	N/EL	EL	N/EL							3.85%			
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	142.12	0.74%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							0.00%			
Acquisition and ownership of buildings	CCM 7.7	172.25	0.89%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
CAPEX of Taxonomy eligible but not environmentally sustainable activities (Not Taxonomy-aligned) (A.2)		1,141.11	5.92%	3.53%	0.00%	0.00%	0.00%	2.39%	0.00%							5.30%			
A. CAPEX of Taxonomy-eligible activities (A.1 + A.2) (A)		1,147.97	5.95%	3.57%	0.00%	0.00%	0.00%	2.39%	0.00%							5.37%			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CAPEX of Taxonomy-non-eligible activities (B)		18,133.44	94.05%																
Total (A + B)		19,281.41	100.00%																

OPEX

OPEX	2024			Substantial contribution criteria						DNSH criteria (Does Not Significantly Harm)											
	Code(s)	OPEX	Proportion of OPEX	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Taxonomy share of OPEX 2023	Category (enabling activity)	Category (transitional activity)		
Economic activities		SEK million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y	%	E	T		
A. TAXONOMY-ELIGIBLE ACTIVITIES																					
A.1. Environmentally sustainable activities (Taxonomy-aligned)																					
Data-driven solutions for GHG emissions reductions	CCM 8.2	57.44	2.51%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	-	-	Y	-	Y	3.08%	E			
OPEX of environmentally sustainable activities (Taxonomy-aligned) (A.1)				57.44	2.51%	2.51%	0.00%	0.00%	0.00%	0.00%	0.00%	-	Y	-	-	Y	-	Y	3.08%		
Of which Enabling		57.44	2.51%							-	Y	-	-	Y	-	Y	3.08%	E			
Of which Transitional		0.00	0.00%							-	-	-	-	-	-	-	0.00%		T		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned)																					
				EL;;N/EL	EL;;N/EL	EL;;N/EL	EL;;N/EL	EL;;N/EL	EL;;N/EL												
Data processing, hosting and related activities	CCM 8.1	138.34	6.05%	EL	N/EL	N/EL	N/EL	N/EL	N/EL												
Data-driven solutions for GHG emissions reductions	CCM 8.2	234.26	10.25%	EL	N/EL	N/EL	N/EL	N/EL	N/EL												
Provision of IT/OT data-driven solutions	CE 4.1	56.67	2.48%	N/EL	N/EL	N/EL	N/EL	EL	N/EL												
Repair, refurbishment and remanufacturing	CE 5.1	89.84	3.93%	N/EL	N/EL	N/EL	N/EL	EL	N/EL												
Sale of second-hand goods	CE 5.4	173.05	7.57%	N/EL	N/EL	N/EL	N/EL	EL	N/EL												
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	386.87	16.93%	N/EL	N/EL	N/EL	N/EL	EL	N/EL												
Acquisition and ownership of buildings	CCM 7.7	4.46	0.20%	EL	N/EL	N/EL	N/EL	N/EL	N/EL												
OPEX of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2)				1,083.50	47.41%	16.50%	0.00%	0.00%	0.00%							30.91%	0.00%				
A. OPEX of Taxonomy-eligible activities (A.1 + A.2)				1,140.94	49.92%	19.01%	0.00%	0.00%	0.00%	30.91%	0.00%							39.50%			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																					
OPEX of Taxonomy-non-eligible activities (B)				1,144.51	50.08%																
Total (A + B)				2,285.45	100%																

Turnover	Proportion of turnover / Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
Climate change mitigation (CCM)	0.11%	0.56%
Climate change adaptation (CCA)	0.00%	0.00%
Water and marine resources (WTR)	0.00%	0.00%
Circular economy (CE)	0.00%	1.52%
Pollution prevention and control (PPC)	0.00%	0.00%
Biodiversity and ecosystems (BIO)	0.00%	0.00%

CAPEX	Proportion of CAPEX / Total CAPEX	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
Climate change mitigation (CCM)	0.04%	3.53%
Climate change adaptation (CCA)	0.00%	0.00%
Water and marine resources (WTR)	0.00%	0.00%
Circular economy (CE)	0.00%	2.39%
Pollution prevention and control (PPC)	0.00%	0.00%
Biodiversity and ecosystems (BIO)	0.00%	0.00%

OPEX	Proportion of OPEX / Total OPEX	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
Climate change mitigation (CCM)	2.51%	16.50%
Climate change adaptation (CCA)	0.00%	0.00%
Water and marine resources (WTR)	0.00%	0.00%
Circular economy (CE)	0.00%	30.91%
Pollution prevention and control (PPC)	0.00%	0.00%
Biodiversity and ecosystems (BIO)	0.00%	0.00%

Disclosure regarding nuclear and fossil gas related activities

Nuclear related activities		
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
Fossil gas related activities		
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

EU Taxonomy considerations for Telia Insurance

Telia Insurance reports activities under the property insurance category in regulatory reporting for Solvency II. As such, Telia Insurance activities could be covered under the definition "Non-life Insurance: underwriting of climate related perils". In order for the activities within Telia Insurance to be considered eligible, the activities need to include "underwriting of climate related perils". The terms and conditions of the insurance products do not explicitly include or exempt damages from climate change, but do include damages caused by unexpected events, including fire and water damages that are included as climate-related perils in Appendix A (EU 2021/2139). Therefore, the activities of Telia Insurance would be eligible under the EU Taxonomy if climate-related perils are included in the underwriting premium. If so, the proportion of the underwriting premium covering climate-related perils should be included as the eligible amount. The proportion can be assessed by identifying historical damages and related claims paid due to climate-related perils. The proportion of the premiums related to underwriting of climate-related perils as a share of gross premiums written will be reported as eligible. Following the identification of historical losses over the last five years, no claims have been paid due to climate-related risks. This means that SEK 0 premiums are related to underwriting of climate-related risks (zero share of gross written premiums). Captive business is out of scope since it relates to internal transactions.

The underwriting KPI for non-life insurance and reinsurance undertakings

SEK million	Substantial contribution to climate change adaptation (CCA)			DNSH criteria (Does Not Significantly Harm)					Minimum safeguards
	Absolute premiums, year 2024 (2)	Proportion of premiums, year 2024 (3)	Proportion of premiums, year 2023 (4)	Climate change mitigation	Water and marine resources	Circular economy	Pollution	Bio-diversity and eco-systems	
Economic activities (1)	MSEK	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N
A.1. Non-life insurance and reinsurance underwriting Taxonomy-aligned activities (environmentally sustainable)	0	0%	0%	N/A	N/A	N/A	N/A	N/A	N/A
A.1.1. Of which reinsured	0	0%	0%						
A.1.2. Of which stemming from reinsurance activity	0	0%	0%						
A.1.2.1. Of which reinsured (retrocession)	0	0%	0%						
A.2. Non-life insurance and reinsurance underwriting Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)	0	0%	0%						
B. Non-life insurance and reinsurance underwriting Taxonomy-non-eligible activities	870	100%	100%						
Total (A.1 + A.2 +B)	870	100%	100%						

Premiums' in columns (2) and (3) shall be reported as gross premiums written or, as applicable, turnover relating to non-life insurance or reinsurance activity. The information in column (4) shall be reported in disclosures in the year 2024 and thereafter.

Non-life insurance and reinsurance can only be aligned with Regulation (EU) 2020/852 as activity that enables climate change adaptation.

In addition to the KPI related to underwriting, insurance companies are also required to report on investments in Taxonomy-aligned activities. The KPI shows the share of Taxonomy-aligned activities in total assets. It includes investments in NFRD companies and green bonds, but excludes government, central bank, supranational exposures, and derivatives. Telia Insurance would

need to report these investments in a specific template as required by the DDA (EU2021/2178). However, since Telia Insurance does not currently have any investments directed at funding or associated with Taxonomy-aligned activities in relation to total investments, it does not have anything to report and therefore those tables are not included.

EU Taxonomy considerations for Telia Finance

With reference to FinRep, the list of governmental bodies considered as central governments according to the Capital Requirements Regulation, the definition of government bonds in accordance with the Sustainable Finance Disclosure Regulation (SFDR) and the answer to question 15 in the EU Taxonomy FAQ1, sub-national actors should be considered as "central government" unless the exposures are towards environmental bonds, in accordance with "Environmentally sustainable bonds or debt securities with the purpose of financing specific identified activities" to be included in the calculation. At the time of the assessment, Telia Insurance held investments in regional bonds that are not classified as green and therefore not considered eligible. In addition, Telia Insurance's exposures do not include any investments in NFRD companies or environmentally sustainable bonds. Hence, the numerator is presented as zero.

According to the DDA (EU) 2021/2178, credit institutions should disclose the information stipulated in Annex V of the DDA, with the corresponding tables in Annex VI. This includes KPIs related to Green asset ratio (GAR) stock, Off-balance sheet exposures, Fees and commission related to other than lending and asset management and Trading book portfolio.

The GAR shall show the proportion of the credit institution's assets financing and invested in Taxonomy-aligned economic activities as a proportion of total covered assets in accordance with point 1.1.2 of Annex V. The GAR shall be based on the exposures and balance sheet according

to the scope of prudential consolidation in accordance with Regulation (EU) No 575/2013, Title II, Chapter 2, Section 2.

In 2024, Telia Finance held investments in non-green government and regional bonds, making them ineligible. Telia Finance also had no investments in NFRD companies or environmentally sustainable bonds, resulting in

a GAR numerator of zero. Additional KPIs are not applicable as Telia Finance lacks a trading book, financial guarantees, and assets under management related to the regulation. Off-balance sheet exposure calculations exclude commitments and only consider financial guarantees and investee non-financial undertakings. KPIs for fees, commissions, and trading book portfolios will apply starting in 2026.

Telia Finance offers flexible payment options for Telia products and services, with lending limited to this segment. Currently, Telia Finance holds no taxonomy-eligible or aligned assets, has no trading book, and no taxonomy-related fees and commissions income. Therefore, there is nothing to report, and the related tables are not included.

Summary of KPIs to be disclosed by credit institutions under Article 8 Taxonomy Regulation

SEK million		Total environmentally sustainable assets	KPI ¹	KPI ²	% coverage (over total assets) ³	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2 of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Main KPI	Green asset ratio (GAR) stock	0	N/A	N/A	84.92%	39.72%	15.08%

		Total environmentally sustainable activities	KPI ¹	KPI ²	% coverage (over total assets) ³	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2 of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Additional KPIs	GAR (flow)	0	N/A	N/A	N/A	N/A	N/A
	Trading book ⁴	0	N/A	N/A			
	Financial guarantees	0	N/A	N/A			
	Assets under management	0	N/A	N/A			
	Fees and commissions income ⁵	0	N/A	N/A			

(1) based on the Turnover KPI of the counterparty

(2) based on the CapEx KPI of the counterparty, except for lending activities where for general lending Turnover KPI is used

(3) % of assets covered by the KPI over banks' total assets

(4) For credit institutions that do not meet the conditions of Article 94(1) of the CRR or the conditions set out in Article 325a(1) of the CRR

(5) Fees and commissions income from services other than lending and AuM Institutions shall disclose forwardlooking information for this KPIs, including information in terms of targets, together with relevant explanations on the methodology applied.

Assets for the calculation of GAR

Assets for the calculation of GAR		Total gross carrying amount	Climate Change Mitigation (CCM)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which transitional	Of which enabling
SEK million							
GAR - Covered assets in both numerator and denominator							
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	2,339	0	0	0	0	0
2	Financial corporations	0	0	0	0	0	0
3	Credit institutions	0	0	0	0	0	0
4	Loans and advances	0	0	0	0	0	0
5	Debt securities, including UoP	0	0	0	0	0	0
6	Equity instruments	0		0		0	0
7	Other financial corporations	0	0	0	0	0	0
8	of which investment firms	0	0	0	0	0	0
9	Loans and advances	0	0	0	0	0	0
10	Debt securities, including UoP	0	0	0	0	0	0
11	Equity instruments	0		0		0	0
12	of which management companies	0	0	0	0	0	0
13	Loans and advances	0	0	0	0	0	0
14	Debt securities, including UoP	0	0	0	0	0	0
15	Equity instruments	0		0		0	0
16	of which insurance undertakings	0	0	0	0	0	0
17	Loans and advances	0	0	0	0	0	0
18	Debt securities, including UoP	0	0	0	0	0	0
19	Equity instruments	0		0		0	0
20	Non-financial corporations	1,542	0	0	0	0	0
21	NFCs subject to NFRD disclosure obligations	0	0	0	0	0	0
22	Loans and advances	1,542	0	0	0	0	0

Columns in between have been compressed and amount to zero

TOTAL (CCM+CCA+WTR+CE+PPC+BIO)				
Of which environmentally sustainable (Taxonomy-aligned)				
		Of which Use of Proceeds	Of which transitional	Of which enabling
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0		0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0		0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0		0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0		0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

Assets for the calculation of GAR		Total gross carrying amount	Climate Change Mitigation (CCM)					TOTAL (CCM+CCA+WTR+CE+PPC+BIO)							
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)												
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)							
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling			
SEK million															
23	Debt securities, including UoP	0	0	0	0	0	0		0	0	0	0	0	0	0
24	Equity instruments	0		0			0		0			0		0	0
25	Households	797	0	0	0	0	0		0	0	0	0	0	0	0
26	of which loans collateralised by residential immovable property	0	0	0	0	0	0		0	0	0	0	0	0	0
27	of which building renovation loans	0	0	0	0	0	0		0	0	0	0	0	0	0
28	of which motor vehicle loans	0	0	0	0	0	0		0	0	0	0	0	0	0
29	Local governments financing	0	0	0	0	0	0		0	0	0	0	0	0	0
30	Collateral obtained by taking possession: residential and commercial immovable properties	0	0	0	0	0	0		0	0	0	0	0	0	0
31	Other local government financing	0	0	0	0	0	0		0	0	0	0	0	0	0
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	2,055	0	0	0	0	0		0	0	0	0	0	0	0
33	Financial and Non-financial corporations	0	Columns in between have been compressed and amount to zero												
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	0													
35	Loans and advances	0													
36	of which loans collateralised by commercial immovable property	0													
37	of which building renovation loans	0													
38	Debt securities	0													
39	Equity instruments	0													
40	Non-EU country counterparties not subject to NFRD disclosure obligations	0													
41	Loans and advances	0													
42	Debt securities	0													
43	Equity instruments	0													

Assets for the calculation of GAR		Total gross carrying amount	Climate Change Mitigation (CCM)					TOTAL (CCM+CCA+WTR+CE+PPC+BIO)						
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)											
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)						
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling		
SEK million														
44	Derivatives	0												
45	On demand interbank loans	28												
46	Cash and cash-related assets	0												
47	Other assets (e.g. Goodwill, commodities etc.)	2,027												
48	Total GAR assets	4,394	0	0	0	0	0			0	0	0	0	0
49	Assets not covered for GAR calculation	0												
50	Central governments and Supranational issuers	770												
51	Central banks exposure	10												
52	Trading book	0												
53	Total assets	5,174	0	0	0	0	0			0	0	0	0	0
Off-balance sheet exposures - Corporates subject to NFRD disclosure obligations														
54	Financial guarantees	0	0	0	0	0	0							
55	Assets under management	0	0	0	0	0	0							
56	Of which debt securities	0	0	0	0	0	0							
57	Of which equity instruments	0	0	0	0	0	0							

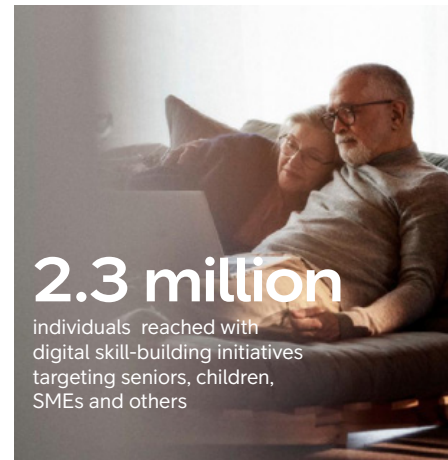
Columns in between have been compressed and amount to zero

Social

Telia prioritizes human rights, fair labor conditions, and well-being across its workforce, supply chain, and broader communities. Efforts include strengthening worker protections, supporting children's rights and digital inclusion, and safeguarding privacy and security for customers. The company also emphasizes diversity, inclusion, and employee well-being, aiming to foster a safe, fair, and inclusive workplace. Through active risk management and engagement with stakeholders, Telia seeks to create lasting, positive social impact.

Read more:

- S1. Own workforce
- S2. Workers in the value chain
- S3. Affected communities
 - Digital inclusion
 - Children's rights
 - Freedom of expression and government surveillance
- S4. Consumers & end-users
 - Privacy and security



S1. Own workforce

People and culture

Approach

Executing on Telia's people and culture strategy is essential for accelerating the company's transformation and reaching its goals. Telia aims to offer an environment in which all its people can grow and develop, and that is inclusive, respecting rights and empowering – where everyone has the opportunity to realize their full potential.

Culture and leadership are key to the success of this ambition, and Telia has directed significant focus and investment to these two areas. In recent years, the company has launched a new purpose, refreshed values, and a leadership framework and strategy. In 2024, the focus has been on aligning all employees and leaders on Telia's evolving culture and raising awareness of the key cultural shifts involved.

In Telia's employee engagement survey, perception of a strong Telia culture remained high. In 2024, we continued running company culture workshops during the first half of the year, and these were later integrated into our quarterly new joiners' days.

The sustainability-related aspects of Telia's people and culture strategy relate to upholding the human and labor rights of the company's greatest asset – its people.

In Telia's double materiality analysis (DMA), two human rights areas within its own workforce were identified as important to develop:

- Diversity, equity and inclusion (DEI): to uphold the right to fairness and non-discrimination
- Health and well-being: to uphold the right to health and well-being

The following sections detail the policies, actions and targets Telia has in place to develop these areas.







Change program

In September 2024, Telia launched a major change program aimed at supporting commercial excellence and profitable growth. The program included the implementation of a country-based operating model and a reset of the company's cost base through a reduction of 3,000 positions.



Material impacts, risks and opportunities

Value chain location

	Negative impact /Actual: Employees affected by unequal pay will be at disadvantage	 Own operations
	Negative impact /Actual: Deterioration of employee's mental well-being if organization does not effectively prevent harassment in the workplace	
	Negative impact /Actual: Unmanageably high employee workload could lead to burnout	
	Risk: Risk of engaging in unfair and/or unsafe labor practices (e.g. excessive working hours) could lead to accidents and illnesses	
	Opportunity: An inclusive, diverse and well-engaged workforce can drive innovation and creativity, leading to new products and services	

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Employees affected by Telia's material IROs are comprised of full-time permanent employees, part-time employees and consultants. (S1-SBM-3-14a)

Material negative impacts have been identified and assessed in a systemic context based on where employees are located and in relation to workforce laws in those markets (Sweden, Norway, Finland, Estonia and Lithuania). These impacts were based on the employees of Telia Company and its subsidiaries (i.e. not LMT, Telia's associated company in Latvia). Based on the double materiality assessment, the risk of forced or child labor in Telia's operations has been low, and it is therefore not part of the material IROs presented in these Sustainability Statements. (S1-SBM-3-14b)

Telia has identified the following risk arising from impacts and dependencies on its own workforce: the risk of engaging in unfair and/or unsafe labor practices (e.g. excessive working hours) could lead to accidents and illnesses. This relates to the impact of placing unmanageably high workloads on employees. (S1-SBM-3-14d)

Telia does not group its workforce into specific groups of people and so determining which material IROs relate to such groups is not possible. (S1-SBM-3-16)

S1-1 Policies related to own workforce

Policies

Telia's Group Policy – People manage Telia's material impacts, risks and opportunities related to its employees, as well as Telia's Code of Conduct and Telia's Group Policy – Human Rights. More information about these policies can be found under chapter G1-1. (S1-1-19) (S1-1-20b)

The company's Code of Conduct also sets out the basic expectations on employees. (S1-1-19) (S1-1-20) No significant changes were made to Telia's policies in 2024. (S1-AR10)

Telia is committed to acting in accordance with a range of internationally recognized human rights legislation and frameworks, detailed in section G1-1.

Employees are expected to respect the commitments reflected in these policies and standards at all times. In its Group Policy - Human Rights, Telia states that the company supports its employees in the understanding of human rights through all relevant communication, dialog and training. (S1-1-20)

Human rights

The core human rights aspects for Telia's workforce are covered by the Group Policy – People. These include child labor and forced labor, diversity, equity and inclusion, and health, safety and well-being.

Telia's basic principles reflect this policy: child labor is not accepted in any of Telia's operations,

for example, nor are employees ever required to deposit identity papers at the start of or during employment. Similarly, employees are free to leave their employment after a notice period, as required by law and contract.

All of Telia's employees are offered a fair and equal opportunity to thrive, based on their competence, experience and performance.

Telia's health and well-being approach is built on promoting good health and safe working conditions, preventing occupational risks and ill-health, and reacting rapidly to injuries and unsafe conditions. This applies both to physical and psycho-social work aspects. The objective is to make a health- and well-being-centered culture part of all Telia employees' everyday work. The company works for continuous improvement of workplace safety by eliminating hazards, preventing risks and reacting to conditions of ill-health, and carrying out measures to promote health and well-being. Telia complies with relevant legislation and other requirements, and requires the same from its suppliers. (S1-1-20a)

Telia is committed to respecting the rights of its employees and strives to have highly engaged employees. Without the ability to attract, hire and retain the best people, the company would lose some of its unique culture and competitive edge.

At present, Telia's Group Policy – People does not state any remedy in the event that the human rights of the company's workforce are affected, even though in practice if a negative impact occurs, specific actions are taken; see next page. However, the Code of Conduct specifies that Telia

strives to identify, prevent, mitigate and remedy adverse human rights impacts throughout the workplace, the company's business operations and the communities in which it works. (S1-1-20-(c))

Internationally recognized instruments

Telia's Group Policy – People states that the company is committed to acting in accordance with a number of international principles and frameworks, such as the UN Guiding Principles on Business and Human Rights, the ILO's core conventions, and the Children's Rights and Business Principles.

The company's Group Policy - Human Rights reflects its commitment to respecting human rights across its value chain, as outlined in the UN Guiding Principles on Business and Human Rights and other international standards regulating corporations, such as the OECD Guidelines for Multinational Enterprises as well as the UN Global Compact.

Regarding human rights, Telia concentrates its efforts on those rights that are most at risk of a severe negative impact because of Telia's activities or business relationships. These risks are identified by ongoing due diligence, and more in-depth Human Rights Impact Assessments (HRIAs) are carried out when appropriate. (S1-1-21)

Telia's Group Policy – People explicitly describes the company's zero-tolerance approach towards forced labor in regard to its operations, suppliers and sub-suppliers. (S1-1-22)

The Policy also states that the company is committed to preventing occupational risks and ill-health and reacts rapidly to injuries and

unsafe conditions. Telia's Group Instruction – Occupational Health, Safety and Well-being requires that its subsidiaries have a documented occupational health and safety management system (OHS) based on continuous improvement in place, covering the entire organization. (S1-1-23)

The Diversity, Equity and Inclusion section of Telia's Group Policy – People states: "No employee shall be discriminated or discouraged on account of their gender, gender identity or expression, ethnicity, faith, age, disability, appearance, sexual orientation, nationality, political opinion, union affiliation, social or cultural background and/or other characteristics protected by applicable law." (S1-1-24a) (S1-1-24b)

Preventing discrimination

Telia is committed to fostering a diverse and inclusive workplace that supports vulnerable groups, including people with disabilities, LGBTQ+ individuals and ethnic minorities. The company's specific policy commitments include a comprehensive DEI strategy with targeted recruitment initiatives, regular training on inclusion, support for employee resource groups (ERGs), flexible work arrangements and a focus on accessibility. The company continuously monitors diversity metrics and trains managers to take accountability for every employee feeling valued and empowered to succeed. (S1-1-24c)

At Telia, preventing discrimination is a top priority supported by several inclusion initiatives. The company's HR processes ensure gender-balanced shortlists for hiring, and leaders are trained to prioritize diversity in recruitment. The "Life at Telia"

branding highlights Telia's commitment to diverse talent, while regular DEI training and targeted upskilling programs for women reinforce it.

Telia has clear anti-discrimination policies, flexible work arrangements and accessibility initiatives tailored to diverse needs. ERGs provide feedback on the company's policies and enhance community engagement. Annual DEI audits promote transparency and accountability, while partnerships with diverse organizations ensure the company's marketing materials reflect varied representation and provide access to feedback gathered from diverse audiences. (S1-1-24d)

S1-2 Processes for engaging with own workforce and workers' representatives about impacts

Telia engages both employees and employee representatives (unions) in various circumstances. (S1-2 27a) The engagement level and frequency are on a case-by-case basis, depending on the situation. It can be a collaborative representation, i.e. both employees and representatives, or stand-alone. The format can be information sharing by email, meetings etc., depending on the situation. (S1-2 27b) The level of senior management involvement is on a case-by-case basis, depending on the topic, and can vary from the Head of HR to the local CEO. (S1-2 27c) Various local labor, union and workforce agreements are applied for each market in which Telia operates. Information regarding agreements is usually published on each market's intranet. (S1-2 27d) Engagement outcomes are assessed through frequent meetings and dialog with trade unions, as well as through the annual employee engagement survey. (S1-2 27e) The company's DEI agenda supports engagement with the whole workforce by providing information and insights regarding DEI on a regular basis through various channels. (S1-2 28)

S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns

Telia has set a process to provide a remedy, or contribute to remedying, in situations where the company has caused or contributed to a material negative impact on its own workforce. This work has been done in collaboration with a labor law specialist. The effectiveness of the process has not been evaluated. (S1-3-32a)

Telia has a whistleblowing process in place to handle reported complaints and grievance by its own workforce. The company's Whistleblowing Line can be contacted by phone, e-mail or letter, and cases can be submitted on a dedicated website. (S1-3 32b) For more information about how cases are handled refer to section G1-1. (S1-3-32c) (S1-3-32d) (S1-3-33) (S1-AR29) (S1-AR30)

S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Actions in relation to Telia's goals

The following table lists Telia's actions to manage its material impacts, risks and opportunities related to its own workforce, their outcomes, and their contribution to the company's goals or policies:

Action	Outcome	Contribution to goal or policy
YouFirst program	Following up on employee performance, determining if support is needed (work-life balance)	Contributes to work-life balance goal
Annual pay gap analysis	Determining if there are specific cases with no acceptable justification to be addressed	Contributes to gender pay gap reduction goal
ERGs for inclusion	Collecting feedback on inclusion challenges	N/A
Trainings on unconscious bias and inclusive recruitment practices	Hiring talent inclusively, reducing biases	Goal for all managers to be trained on unconscious bias and inclusive recruitment practices

All of the above actions are specifically related to Telia's own employees (without further breakdown; specified time horizons and deadlines have not been allocated to each action, as they are ongoing throughout the year). (S1-4-37)

Actions are applicable to all employees in the markets in which Telia operates.

Actions to prevent or mitigate negative impacts on Telia's workforce

Diversity, equity and inclusion

In 2024, Telia continued to monitor diversity aspects and measured various parameters to

understand the barriers that need to be addressed for Telia to become an employer of choice in representing the customer base it serves, including minority representations beyond gender. Telia continued to strengthen existing partnerships and explore new ones to address additional aspects of diversity. Gender and age data is tracked to understand the make-up of the employee population and to design related active measures.

A Group diversity and inclusion lead coordinates a network across Telia's footprint that is responsible for local implementation of related activities, and progress is reported to GEM to ensure continuous alignment and oversight.

Narrowing the pay gap

Telia aims to reduce its raw pay gap, and conducts scheduled pay gap analyses on an annual basis (in addition to unscheduled checks). To reduce the pay gap further, Telia has strengthened its initiatives to achieve gender equality in leadership and to correct any unexplainable pay inequalities for equal roles.

The company's rewards team, heads of People & Culture (per business unit) and diversity leads all work towards a defined mitigation plan for this topic. The plan addresses (S1-4-38a):

1. The raw gender pay gap: making sure Telia recruits more women into higher-paid positions. This means working with brand, talent acquisition, succession planning and ERGs to increase the company's attractiveness.
2. Identification of specific cases: instances without acceptable justification are bridged with a definite time plan.

Effectiveness of actions related to the pay gap are monitored in annual review findings. (S1-4-38d)

In certain cases redistributions of the annual salary review budget are made to help close the gap. Furthermore, ad-hoc changes can be made if deemed necessary. Managers and talent acquisition representatives are also being trained to take a preventive approach. In Lithuania, for example, Telia took action to ensure that parents on parental leave were included in salary reviews, meaning that upon their return to work the pay gap had not widened. (S1-4-38b)

An inclusive workplace

To support immigrants and refugees in integrating and finding employment, Telia has partnered with programs such as Jobbsprånget in Sweden to offer interns who are born overseas the opportunity to work with managers in some countries where Telia operates. In 2024, the company supported 24 immigrants and refugees in entering the job market. In addition, Telia participated in nonprofit events with the aim of informing and inspiring immigrants in regards to overcoming barriers to accessing the job market.

To ensure that managers accelerate Telia's diversity and inclusion ambitions, all managers complete a mandatory leadership training that covers diversity and inclusion modules, addressing inclusive recruitment practices and unconscious bias. This forms part of Telia's Leadership Framework, which underpins the company's culture. A voluntary annual training on harassment and discrimination is also available to all employees. Telia's Code of Conduct and Group Policy – People both demonstrate the company's commitment to addressing harassment and discrimination, with accountability at management level. (S1-4-38a)

In the event of a negative impact occurring in relation to harassment or discrimination, Telia's Whistleblowing Line is the mechanism used to follow up on the reported case. If a reported case is identified as valid, an investigation is always initiated. Potential outcomes for a person determined to have generated a negative impact include contract termination or a warning. (S1-4-38b)

In the event that feedback relating to harassment or discrimination is received from an anonymous employee feedback survey, ERGs or focus groups, or is conveyed to DEI leads, well-being officers or via the Whistleblowing Line system, Telia decides upon any necessary action. This is determined on a case-by-case basis, following an internal assessment and action process. (S1-4-39)

To ensure that Telia's own practices do not cause or contribute to material negative impacts on its own workforce, the company adheres to non-discrimination laws, and clearly communicates this to ensure no reverse discrimination is perceived (e.g. gender-related discrimination in areas such as recruitment, skills development or pay gap). (S1-4-41)

Management of the above actions is conducted by Telia's rewards team, People & Culture heads, analytics, DEI leads in each country, ERG leads, ambassadors, well-being officers and Whistleblowing Line investigators. (S1-4-43)

In the TV & Media unit, the overall gender split is 49% women and 51% men, with 47% women and 53% men among leaders. In areas of TV & Media where these numbers are less balanced, such as Product & Tech, improvement initiatives relating to both recruitment and retention have been launched. For all employees at TV & Media, there are learning and development programs available that focus on topics such as inclusive leadership and psychological safety.

Health and well-being

Health and well-being form the basis for a positive employee experience. Telia strives to ensure its

employees are healthy and can perform their best in their everyday work.

The company's employees generally work in offices and retail environments where health risks relate mainly to mental well-being and ergonomics. Telia's biggest challenges relate to ensuring employees have a good work-life balance and sufficient recovery between periods of intense work.

Central to Telia's health and well-being actions is the YouFirst program, the company's Group-wide approach to employee performance evaluation and development. The program ensures that Telia sets clear expectations and priorities as an employer, coaches its people to success, focuses on growth, and recognizes and rewards high performance. It is integrated in daily work at Telia through continuous dialogue between employees and leaders, enabling regular performance coaching and feedback for all employees. The program also assesses employee workload and fosters discussions of related actions and priorities. (S1-4-38a) In the case of sick leave or burnout, direction and action are managed at a local level. If detected at an early stage, workload is addressed between manager and employee, sometimes in dialog with the relevant HR unit. (S1-4-38b)

In addition to the YouFirst program, Telia's "Working better together" initiative enables hybrid working, and the "Working abroad" offer enables employees to work abroad for a set period of time. Specific tools are provided that enable employees to work from home or abroad. Office staff are permitted to work with flexible schedules, while

in-store staff and technicians work with fixed hours. (S1-4-38c)

The effectiveness of health and well-being actions is assessed through employee feedback surveys, which include questions on work-life balance. (S1-4-38d)

Any specific actions relating to an employee's wellbeing may be identified during the YouFirst process, or in similar discussions between the manager and employee. This is part of every manager's responsibility. (S1-4-43) In the first instance, the manager should determine an appropriate response (often in collaboration with the relevant HR unit). Occasionally, depending on the severity of the issue, healthcare specialists may also be involved (mostly as specified by local legislation). (S1-4-39)

No actions are planned or underway to mitigate material risks arising from impacts and dependencies on Telia's workforce at the full organizational level. Rather, the company's approach is oriented towards making sure that managers have sufficient tools to support their dialogs with employees, with overall effectiveness tracked through employee feedback surveys. Such actions tend to be on the unit or individual employee level. (S1-4-40a)

Risk assessments are made in some cases prior to actions being taken that might cause or contribute to material negative impacts on Telia's own workforce, for example layoffs. For the change program carried out during 2024, Telia implemented an extensive risk assessment

to assess impacts on employees and worked together with work environment representatives where risks were higher. (S1-4-41)

Based on Telia's risk assessment, no material impacts on the workforce have been identified in relation to implementing its climate transition plans to reduce negative environmental impacts. The organization remains committed to continuously updating its risk assessments to ensure any potential impacts on workers are identified and addressed proactively. (S1-SBM-3-14e) (S1-4-AR43)

S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Year	Goals	2024 progress
Diversity, equity and inclusion		
2025	50/50 gender balance in the Extended Leadership Team ¹	40% (51) women, 60% (77) men (2023: 41%/ 59%)
2024	All managers trained in unconscious bias and inclusive recruitment practices ²	80% of managers trained (2023: 90%)
	Continuously decrease the raw gender pay gap ³	12% (2023: 12%)
	Increase diversity in Telia and in the tech sector through continuous partnerships focusing on digital and tech re- and up-skilling	Regular interactions with members of diverse communities to showcase job opportunities and offer internships within tech
	Ensure that diversity and inclusion aspects permeate Telia's TV & Media business, on-and off-air	Leadership ratio of 47% women and 53% men Learning and development programs focus on inclusive leadership and psychological safety
Health and well-being		
2025	Have a well-being and work-life balance score of 7.8 ⁴	8.1 (2023: 79%)

(S1-5-46)

- 1) The Extended Leadership Team represents the company's ~130 top leaders (members of Group Executive Management, their direct reports and certain additional local/functional management team members holding roles of particular strategic importance)
- 2) Due to a change in the organization scope, the result is not comparable with the progress shown in 2023.
- 3) The raw gender pay gap (also known as unadjusted pay gap) is defined as the difference between average earnings of men and women relative to average earnings of men
- 4) Measured through Telia's internal employee engagement survey. Due to the introduction of a new measurement tool, the result is not comparable with the progress shown in 2023.

Workforce involvement in target setting and tracking

To set the DEI targets, selected groups of employees including country HR units, Group rewards teams and country DEI leads were involved. These targets were approved by country CEOs, collated by the Group DEI lead or GEM sponsor, and approved by the CEO. Performance against the DEI targets is tracked by country CEOs, country HR units and Group rewards teams.

To set the health and well-being targets, a selected group of employees, including representatives from country HR units, were involved. These targets were approved by the Board of Directors, which includes employee representatives. The whole workforce is engaged in tracking performance against these targets through the employee feedback survey. To identify lessons and improvements, teams discuss opportunities based on the results of the employee feedback survey. (S1-5-47a) (S1-5-47b) (S1-5-47c)

S1-6 Characteristics of the undertaking's employees

Headcount by gender

	Sweden	Finland	Norway	Lithuania	Estonia	Other	Total
Men	4,573	2,554	1,406	1,380	736	65	10,714
Women	2,638	1,122	556	1,159	634	8	6,117
Other	6	8	2	5	0	7	28
Share	43%	22%	12%	15%	8%	0%	100%

Average headcount

	Sweden	Finland	Norway	Lithuania	Estonia	Other	Total
Average number of employees	7,438	3,912	2,007	2,802	1,518	288	17,965

Employees by contract type, gender and region

	Sweden	Finland	Norway	Lithuania	Estonia	Other	Total
Permanent employees	6,783	3,628	1,956	2,510	1,363	80	16,320
Men	4,319	2,515	1,402	1,367	734	65	10,402
Women	2,460	1,105	552	1,138	629	8	5,892
Other	4	8	2	5	0	7	26
Share	42%	22%	12%	15%	8%	0%	100%
Temporary employees	434	56	8	34	7	0	539
Men	254	39	4	13	2	2	314
Women	178	17	4	21	5	0	225
Other	2	0	0	0	0	0	2
Share	81%	10%	1%	6%	1%	0%	100%
Non-guaranteed hourly employees	356	0	0	0	0	0	356
Men	218	0	0	0	0	0	218
Women	136	0	0	0	0	0	136
Other	2	0	0	0	0	0	2
Share	100%	0%	0%	0%	0%	0%	100%

(S1-6-50a) (S1-6-50b)

Average number of employees by headcount

	Nordics	Baltics	Other	Total
Total	13,357	4,320	288	17,965
Permanent	12,700	4,267	284	17,251
Temporary	657	53	4	714

(S1-6-50b) (S1-6-51)

Headcount by region

	Nordics	Baltics	Other	Total
Full-time employees	11,748	3,757	78	15,583
Men	7,720	2,077	64	9,861
Women	4,016	1,675	8	5,699
Other	12	5	6	23
Part-time employees	1,117	157	2	1,276
Men	813	39	1	853
Women	300	118	0	418
Other	4	0	1	5
Total	12,865	3,914	80	16,859
Men	8,533	2,116	65	10,714
Women	4,316	1,793	8	6,117
Other	16	5	7	28

Employee turnover

	Voluntary	All terminations
Total number of employees who left the company	2,190	3,376
Employee turnover rate	12%	19%

(S1-6-50c)

§ Accounting principles: Headcount

Headcount has been used representing the status as of the last day of the month. The average headcount is a calculation of the average according to the headcount of last day of each month for full year until December 31st. All other headcount numbers, unless specifically stated as an average, are per December 31, 2024 and do not represent average figures. (S1-6-50d) (S1-6-50d i) (S1-6-50d ii)

There are companies in Latvia and other small companies that Telia owns, either fully or partially, which have not been included in the headcount metrics shown on this page. The scope of the population is all employees registered in the common HR tool and for whom detailed information is available.

In the financial statements, headcount is reported based on external segments, where a country is an organizational business unit and "other" includes all Group and common functions, regardless of where employees of the latter are located. In the Sustainability Statements, in line with the ESRS, a country is equivalent to a nation and "other" includes countries with very few Telia employees.

Turnover is calculated as all terminated employees divided by the average headcount during the reporting period. In both the financial statements and the sustainability statements, employees made redundant are included during their notice period. These metrics have not been validated by an external party apart from Telia's assurance provider. (S1-6-50e)

These accounting principles apply for information in section S1-9.

S1-8 Collective bargaining coverage and social dialog

Collective bargaining

All employees, regardless of location or employment type, have the right to choose to be represented by a trade union for the purposes of collective bargaining. No employee shall be discriminated against for exercising this right. These principles are also included in the Supplier Code of Conduct, which means that Telia expects all suppliers to recognize these rights. At year-end, 92% of employees were covered by collective bargaining agreements. A breakdown of collective bargaining coverage is shown in the table below per country. Social dialogue has not been included in these metrics. (S1-8-60)

Telia cooperates with employee representatives and national trade unions in accordance with both national legislation and applicable collective bargaining agreements (CBAs). Together with employees in the Nordic and Baltic operations, Telia has established a European Works Council (EWC) that serves as an employee representative forum for information and consultation with GEM on transnational matters. In addition, Telia's local companies regularly engage with local trade unions. During the year, there were no labor disputes resulting in strikes or notices of strike.

In 2024, Telia carried out a change program that impacted 3,000 positions across the Group. In all cases, local companies complied with applicable legal obligations relating to union information and consultation.

Agreements with employees for representation are handled on a Group level. (S1-8-63b)

Collective bargaining coverage

Coverage rate	Employees – EEA (for countries with >50 empl. representing >10% total empl.)	Employees – Non-EEA (estimate for regions with >50 empl. representing >10% total empl.)
0-19%	Estonia	-
20-39%	-	-
40-59%	-	-
60-79%	-	-
80-100%	Finland, Lithuania, Norway, Sweden	-

Data is gathered from Telia's internal HR tool. No assumptions have been used when gathering information. Information has not been validated by an external party apart from Telia's assurance provider.

For its first year of reporting under ESRS, Telia has applied the phase-in option for disclosures under S1-7.

S1-9 Diversity metrics

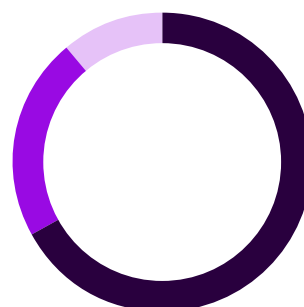
Defining top management

Top management is defined as the Group Executive Management (GEM). GEM is headed by the Chief Executive Officer and additional members are the Chief Financial Officer, Head of Technology, Group General Counsel and Head of Corporate Affairs, Chief People Officer, Head of Communications, Brand and Sustainability, Head of Telia Sweden, Head of Telia Norway, Head of Telia Finland, Head of Telia Baltics and Head of Telia Lithuania, and Head of TV & Media. (S1-AR71) The current gender split in GEM stands at 20% women and 80% men.

Region of birth

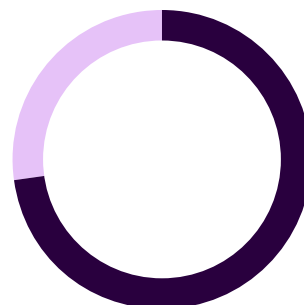
GEM²

Sweden 67%
 Nordics 22%
 Europe 11%
 Outside Europe 0%



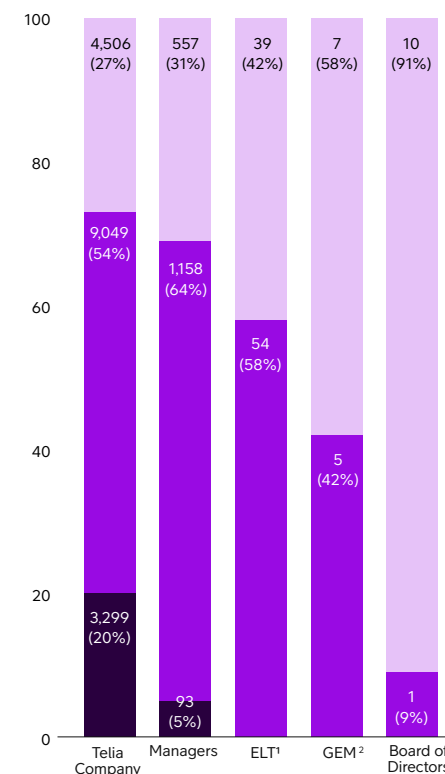
Board of Directors

Sweden 73%
 Nordics 0%
 Europe 27%
 Outside Europe 0%



Age

Under 30
 30–50
 Over 50



1) ELT – Extended Leadership Team.
 2) GEM – Group Executive Management.

S1-10 Adequate wages

Adequate wages

In addition to the CBAs that determine minimum wages, Telia applies internal pay ranges based on external market benchmark data and levels, so that all employees are paid an adequate wage. (S1-10-69) (S1-10-70)

S1-11 Social protection

All employees in Telia's own workforce in Norway, Estonia, Lithuania, Finland and Sweden are covered by social protection, through public programs or through benefits offered, against loss of income due to sickness, unemployment, employment injury and acquired disability, parental leave, and retirement. (S1-11-74a) (S1-11-74b) (S1-11-74c) (S1-11-74d) (S1-11-74e)

S1-14 Health and safety metrics

Health and well-being

Overall health and well-being are measured as part of the employee engagement survey. The 2024 results indicate that 8.1 out of 10 respondents were able to successfully achieve a good personal work-life balance. Telia's main challenges regarding health and well-being are increased stress and workload. The company continuously monitors these aspects through the sickness absence rate (SAR). Telia's SAR for 2024 was 2.5. Employees lost 175 days due to ill health. (S1-14-85b).

For its first year of reporting under ESRS, Telia has applied the phase-in option for disclosures under S1-12, S1-13 and S1-15

ISO 45001 certification

All of Telia's markets are covered by health and safety management systems. Telia views the ISO 45001 health and well-being management system standard as a valuable tool to ensure that assessments are conducted systematically and that risks are followed up. During the year, local companies in Finland, Norway, Estonia and Lithuania maintained their ISO 45001 certifications. At year-end, 100% of all employees were covered by a health and safety management system based on the ISO 45001 standard, which had either been audited internally or audited and certified by an external party. (S1-14-88a).

Incidents

During the year, no fatalities were registered among Telia employees or contractors working for Telia's operations. (S1-14-88b) There were 8 accidents involving employees or contractors that resulted in lost time at work, giving a Lost Time Injury Frequency Rate (LTIFR) of 0.23. (S1-14-88b)

§ Accounting principles: Health and safety

The SAR represents the percentage ratio of absence days related to sickness per days of total contractual work time. The LTIFR represents the number of injuries resulting in absence from work per million theoretical work hours. These metrics have not been validated by an external party apart from Telia's assurance provider.

S1-16 Remuneration metrics (pay gap and total remuneration)

Remuneration metrics

As part of Telia's efforts to refine its equal pay framework, with the aim of achieving zero pay inequality, a pay gap and gender parity analysis is carried out once a year in all markets. The 2024 analysis revealed a 12% raw gender pay gap. Differences in the raw gender pay gap can be attributed to gender segregation of professions (for example, there are more men in technology and more women in support functions) and an imbalance in vertical career development between men and women employees. To reduce the pay gap further, Telia has strengthened its initiatives to achieve gender equality in leadership and ensure correction of any unexplainable pay inequalities for equal roles. (S1-16-97a) The annual total remuneration ratio is 35.

§ Accounting principles: Remuneration

Telia's gender pay gap has been calculated based on the formula: (average gross hourly pay level of male employees – average gross hourly pay level of female employees) / average gross hourly pay level of male employees, i.e. the formula stated in ESRS Set 1. Hourly rates per individual have been calculated using one year to equal 2,080 working hours. All currencies have been converted to SEK for the analysis. The company's gender pay gap is analyzed once a year. The 2024 result is based on Telia's own workforce data collated in spring 2024,

before the implementation of a new operating model in late 2024.

The comparison of CEO remuneration vs median employee has been calculated based on the formula: CEO's annual total remuneration / median employee's annual total remuneration. Annual total remuneration includes base pay plus variable pay plus benefits. (S1-16-97b) (S1-16-97c)

S1-17 Incidents, complaints and severe human rights impacts

Incidents and complaints

Telia is only able to see if incident reports through the Whistleblowing Line are anonymous or not and cannot verify if they were submitted by a Telia employee. For more information on Telia's whistleblowing system, refer to G1-1 Reporting concerns. (S1-17-103b)

No severe human rights issues and incidents were raised in the company's whistleblowing system. No cases were identified as severe human rights incidents in the reporting period. (S1-17-104a) (S1-AR106) Therefore, no fines, penalties or compensation were issued. (S1-17-104b)


S2. Workers in the value chain





Approach

Telia relies on a large number of suppliers, and the company is committed to ethical sourcing. From strategy to execution, the company closely assesses its suppliers' practices, ensuring they align with the company's values of integrity, social responsibility and sustainability.

Telia's Supplier Code of Conduct demonstrates the company's promise to operate ethically, responsibly and lawfully. Compliance with this code is not optional – it is a fundamental element of Telia's partnerships, promoting fruitful business relationships based on mutual respect and shared values.

Telia encourages its suppliers to make impactful decisions, to care for individuals, society and the planet, and to simplify ways of working.



Material impacts, risks and opportunities	Value chain location
 Negative impact/ potential: Unregulated working hours and overtime for suppliers' workers lead to a lower work-life balance and an increased risk of injuries	 Upstream
 Negative impact/ potential: Unsafe working conditions affect workers' mental and physical health	
 Negative impact/ potential: Child and forced labor as a result of sourcing products that contain minerals sourced from conflict-affected and high-risk areas	
 Risk: Risk that the company's suppliers could fail to ensure a safe and healthy working environment and engage in unfair labor practices, such as excessive working hours, leading to unsafe conditions for workers	
 Risk: Risk that the company's suppliers could fail to uphold human rights by permitting child labor and/or forced labor in their own operations or in those of other suppliers	

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Value-chain workers affected by Telia's material IROs are comprised of direct suppliers and subcontractors (tiers 2-4). During the due diligence process, Telia identifies the characteristics of the supplier's organization, gaining a comprehensive understanding of the human rights risk, depending on the industry and geography in which the supplier operates and according to the content of the delivery (i.e. sourcing categories).

When disclosed at the time of the Due Diligence process, subcontractors are screened via available sources such as sanction lists and adverse media. This visualization helps Telia to recognize the potential material impacts, enabling more informed decision-making and strategic planning to address material impacts on value-chain workers. (S2-SBM-3-11)

Telia relies on a large number of suppliers and sub-suppliers, ranging from field-service providers, and transport and logistics suppliers, to network equipment and hardware providers and producers. Some suppliers are located in countries or active in industries with challenges in upholding ethical business practices, human and labor rights, health and safety, and environmental protection. Workers in the value chain include direct employees

of Telia's suppliers or sub-suppliers, as well as consultants hired by its suppliers or sub-suppliers.

During the due diligence process, suppliers are assessed according to the countries in which they operate, as well as the country in which they are registered, with a focus on high-risk countries from the perspectives of human rights, anti-corruption and sanctions. For this purpose, Telia uses well-known public sources, such as public reports from international organizations and government agencies on human rights practices. Adverse media screenings help uncover any negative incidents involving suppliers, as well as incidents in the regions where they operate. This combined approach helps Telia to identify issues regarding ethical standards and to respect human rights within its supply chain.

The value-chain workers subject to material impacts by Telia's operations or through that of the value chain include direct employees of tier-1 suppliers in the Nordics and Baltics, and employees of subcontractors involved in deliveries to Telia all over the world. (S2-SBM-3-11a)

Telia works with a risk-based approach to detecting high-risk suppliers, including defined high-risk areas from the human rights and child labor perspectives. Countries that are deemed non-free by Freedom House's annual evaluation are deemed as high-risk. (S2-SBM-3-11b)

Material negative impacts on value-chain workers refer to:

- Child and forced labor
- Discrimination
- Freedom of association
- Health and safety
- Wages and compensation
- Working hours.

(S2-SBM-3-11c)

A dedicated due diligence process is in place to evaluate Telia's suppliers' sustainability performance. Suppliers are required to align and comply with the company's Supplier Code of Conduct, and suppliers handling personal or sensitive data must comply with the security and privacy requirements stated in Telia's Supplier Security Directive. Suppliers are expected to apply these requirements throughout their own supply chains.

As part of its supplier management process, Telia maintains a continuous dialog with suppliers to increase their awareness and understanding of its expectations. All non-conformities are handled through corrective action plans and follow-up activities to evaluate their effectiveness. Results are shared with Group sourcing management and business stakeholders, and risks and challenges that require a joint approach are raised at supplier executive meetings, where top management from from Telia and the supplier engage to address topical issues and agree on action plans. If the companies do not reach an agreement and a supplier fails to meet an agreed corrective action plan, termination of the partnership with the supplier could be considered. (S2-SBM-3-11d)

As part of Telia's double materiality assessment, the following material risks arising from impacts and dependencies on value chain workers were identified:

- The company's suppliers could engage in unfair labor practices, such as excessive working hours, leading to unsafe conditions for workers
- The company's suppliers could fail to ensure a safe and healthy working environment caused by inadequate measures or prolonged exposure to substances that have a negative impact on workers' health (S2-SBM-3-11e)

These risks can be generated due to impacts occurring to workers manufacturing products purchased by Telia. (S2-SBM-3-13) Within its due diligence process, Telia can detect the risk of workers exposed to occupational health and safety risks, with specific focus on underage workers. (S2-SBM-3-12)

S2-1 Policies related to value chain workers

Human rights

Policies

Telia is committed to respecting and supporting the human rights of all people affected by its business, throughout the societies in which the company operates. The company's Group Policy – Human Rights directs its efforts to engage proactively with business partners, governments and other stakeholders to uphold the highest standards of human rights throughout its value chain.

In addition, Telia's Supplier Code of Conduct demands that all suppliers across the value chain are committed to integrity, ethics and sustainability. This commitment includes actively preventing severe adverse impacts such as forced labor, child labor, life-threatening risks, environmental harm, corruption, and attacks on environmental and human rights defenders.

The emerging impact of AI is addressed in Telia's Guiding Principles on AI Ethics, which stipulates that all suppliers follow responsible and ethical AI practices throughout all phases of AI design, implementation, testing and usage.

Telia's commitments are outlined in more detail in the following topic-specific Group Policies and Group Instructions (S2-1-16):

- Group Policy - Anti-Bribery and Corruption
- Group Policy - Environment
- Group Policy - Freedom of Expression and Government Surveillance
- Group Policy - Media Owner Commitments
- Group Policy - People
- Group Policy - Privacy and Data Protection
- Group Instruction - Occupational Health, Safety and Wellbeing
- Group Instruction - Trade Sanctions and Export Control
- Group Instruction - Speak Up and Non-Retaliation.

For more information on Telia's Group Policies and Group Instructions, see the table in section G1-1.

General approach

Telia is committed to respecting human rights across its value chain and works actively with material human rights topics, such as children's rights, digital inclusion, freedom of expression and government surveillance, media freedoms, labor rights and the environment in its supply chain. Transparency requirements are increasing, which is reflected in new and upcoming laws such as the EU Corporate Sustainability Due Diligence Directive (CSDDD) and Norway's Transparency Act.

In the company's Supplier Code of Conduct, Telia demands that its suppliers also safeguard human rights by adopting the robust practices in the areas the code covers. The Code is supported by measures such as the Whistleblowing Line system, which helps Telia to identify potential instances of non-compliance.

The company is committed to human rights due diligence, which is an ongoing risk management process intended to identify, prevent, mitigate and account for how Telia addresses adverse human rights impacts, as well as to identify opportunities in its business operations to support human rights. Telia continuously engages with stakeholders to understand its potential and actual human rights impacts.

Telia requires that human rights and labor rights are upheld in its supply chain, according to its Supplier Code of Conduct and existing and forthcoming human rights due diligence legislation.

In Telia's Group Policy - Human Rights, the following topics are considered (S2-1-17a):

- Human rights and supply chain due diligence
- Code of Conduct and Supplier Code of Conduct
- Human rights and labor rights contract requirements
- Supplier audits and high-risk suppliers
- Grievance mechanism
- Decent working conditions and adequate standard of living in the supply chain
- Freedom of association and collective bargaining in the supply chain
- Occupational health and safety in the supply chain
- Forced labor
- Child labor.

Telia engages with workers in the value chain through its Supplier Compliance Verification Program (refer to section G1 for more information). The purpose of this program is to work towards

supplier improvement on sustainability topics, with the following objectives in mind (S2-1-17b):

- Clarifying and increasing knowledge regarding Telia's standpoint and expectations regarding sustainability
- Deepening awareness of Telia's requirements in the Supplier Code of Conduct and the Supplier Security Directives
- Helping third parties to identify gaps in and improve their compliance with Telia's requirements
- Addressing specific breaches of, or non-conformities to, Telia's requirements, where the third party needs to take corrective actions
- Encouraging and sharing successful stories and best practices
- Evaluating and improving the effectiveness of Telia's audit process through third-party feedback
- Complying with customer requirements relating to responsible sourcing
- Strengthening the relationship between Telia, its customers, and suppliers and other third parties.

Following up on and verifying any corrective actions taken by a supplier is important for Telia. These activities close the loop in the auditing process by reporting on actions the third party has taken in response to audit findings and recommendations, and on the progress made towards the implementation of corrective measures. If all findings and recommendations in relation to an audit are effectively resolved, and all corrective actions are completed and reported in a timely manner, the audit will be considered complete. (S2-1-17c)

Forced labor

Telia does not tolerate the use of any form of slavery, forced, bonded or indentured labor, or human trafficking, in any part of its value chain. The company's Supplier Code of Conduct (S2-1-18) specifically addresses these requirements in its section on Modern Slavery and Forced Labor (SCoC 2.2.1.3).

Telia expects its suppliers to (S2-1-18):

- Take active measures to ensure there is no use of any form of slavery, forced, bonded or indentured labor, or human trafficking, in any part of the value chain. This includes the use of employment bonds aiming to recover costs related to training or educational activities necessary for running normal business operations
- Not illegally restrict employees' freedom of movement
- Acknowledge employees' right to terminate their employment, provided they give reasonable notice
- Not request employees to deposit money or equivalent and/or their original identification documents, nor to pay any recruitment or employment fees or costs.

Telia's Whistleblowing Line system enables employees and external stakeholders to raise concerns about potential incidents of non-compliance with Telia's Code of Conduct or Supplier Code of Conduct without fear of retaliation or reprisal facilitating impartial investigation. For more information on Telia's

whistleblowing system, refer to G1-1 Reporting concerns. (S2-1-19)

Internationally recognized instruments

Telia's Supplier Code of Conduct is aligned with the company's internal policies and commitments. It is based on international agreements such as the UN Universal Declaration of Human Rights (UDHR), the International Labor Organization's (ILO) core conventions. The Code specifies requirements in the areas of human rights, labor rights, health and safety, environment, climate change and business ethics, among other areas. (S2-1-19)

S2-2 Processes for engaging with value chain workers about impacts

Supplier Compliance Verification Program

Telia's Supplier Compliance Verification Program aims to work towards supplier improvement on sustainability topics. As part of the Program, Telia maintains a continuous dialog with its suppliers to increase their awareness and understanding of Telia's expectations. The company verifies compliance with its Supplier Code of Conduct through a combination of dialog and internal and/or external assessment mechanisms, including but not limited to self-assessments, surveys, site visits, audits of suppliers and sub-contractors, and deep dives into specific areas (e.g. the transport sector).

These activities help Telia to assess whether suppliers comply with its requirements and, when necessary, to implement corrective action plans at an early stage. Decisions about which suppliers to audit are made through a prioritization process that includes Telia's subject matter experts and the Whistleblowing Line system as sources of input from internal/external parties.

Findings from the Supplier Compliance Verification Program are communicated to relevant internal stakeholders for decision making and consideration in discussion with the supplier. Telia's approach to corrective measures includes active engagement and dialog with the supplier to address the identified findings.

See G1-2 Supplier Compliance Verification Program for more information. (S2-2-22)

Direct engagement

Telia engages directly with workers in its supply chain through several comprehensive assessments conducted in conjunction with the JAC (Joint Alliance for CSR), an association of telecommunication operators collaborating to develop and implement sustainability standards in their supply chains. These assessments are crucial for understanding and improving workers' conditions.

In 2024, JAC conducted 150 assessments, including audits, across 31 countries and various supply chain tiers (Tier 1: 41%, Tier 2: 51%, Tier 3: 7%). A total of 20,427 workers were interviewed, resulting in 661 corrective action plans. Findings were mostly related to health and safety, followed by working hours, environmental factors, and wages and compensation. Of these assessments, 110 audits were incorporated into Telia's Compliance Verification Program. (S2-2-22a) (S2-2-22b)

Telia's responsible-sourcing process is owned by the Chief Procurement Officer. (S2-2-22c)

The effectiveness of Telia's engagement with workers in its value chain is assessed through supplier audits, which evaluate compliance with labor standards, health and safety regulations, and ethical practices. When issues are found, corrective action plans are implemented, outlining

steps suppliers must take to improve their practices. Follow-up audits aim to ensure these actions are effectively carried out.

Telia's re-auditing cycles in its Supplier Compliance Verification Program – typically every three years – help maintain high standards and continuous improvement, and measure effectiveness. This ongoing process promotes a culture of accountability and ethical behavior throughout the value chain, helping to ensure that workers' rights are consistently respected and upheld. (S2-2-22e)

The company gains insight into the perspectives of workers in its value chain through the assessments performed as part of its due diligence process, and the evaluations completed in the Supplier Compliance Verification Program. In the event that subcontractors to a supplier have been harmed, Telia follows up on the relevant supplier's remediation program. (S2-2-23)

S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns

Processes

Reporting on cases of negative impact on workers in Telia's value chain takes place quarterly, including statistics and details of any specific cases. Reports are delivered to the company's Audit Committee. For more information, see section G1-2. (S2-3-27a)

Telia's Whistleblowing Line system enables all workers in the value chain to raise concerns anonymously without fear of retaliation or reprisal, thereby facilitating impartial investigation. For more information on Whistleblowing Line, refer to G1-1 Reporting concerns. (S2-3-27b) (S2-3-27c) (S2-3-AR23) (S2-3-AR24) (S2-3-AR25) (S2-3-28) (S2-3-AR25)

Submitted reports and their progress are fully traceable within the whistleblowing system, helping to ensure its effectiveness. (S2-3-27d)

S2-4 Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

Actions

The main findings identified by the Supplier Compliance Verification Program include issues related to labor rights, discrimination, freedom of association, wages and compensation, health and safety, and working hours. By ensuring follow-up on corrective actions, Telia can mitigate potential further negative impacts within these areas.

Further information on the Supplier Compliance Verification Program can be found in S2-2 Supplier Compliance Verification Program and S2-3 Processes. (S2-4-32a) (S2-4-32c) (S2-4-32d) (S2-4-33a) (S2-4-33b) Please also refer to G1-2 Supplier Compliance Verification Program.

Telia's ongoing due diligence process and Supplier Compliance Verification Program are used to identify suppliers with high risks. When identified, timely actions and follow-up measures are taken with the supplier. (S2-4-34a)

No material opportunities in relation to value chain workers were identified as part of the double materiality assessment (DMA). (S2-4-34b) No severe human rights issues or incidents were identified by Telia's Supplier Compliance Verification

Program during 2024. The Program's main findings related to labor rights, discrimination, freedom of association, wages and compensation, health and safety, and working hours. None of these were considered severe (S2-4-36).

The non-conformities related to labor rights have been assessed, with one closed and the other ongoing. Both involve factories in China exceeding the legal limit for dispatched workers. The closed non-conformity was resolved by updating recruitment processes in line with applicable regulation, conducting training for HR staff and implementing a transfer plan for dispatched workers. The ongoing non-conformity is still being addressed with an active action plan.

S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Targets

Workers or their representatives in Telia's value chain are not directly engaged in the process of setting targets set to manage material impacts, risks and opportunities. (S2-5-42a)

As part of the company's supplier audits, corrective actions are identified, and Telia follows up to monitor the supplier's improvements. For more information on the goals, see section G1-2. (S2-5-42b) (S2-5-42c)

S3. Affected communities

Digital inclusion

Approach

Today, digitalization is transforming societies, which creates both opportunities and risks. Providing access to reliable connectivity and relevant digital skills is key to helping make sure no-one is left behind in the digital world. Telia's work in this area focuses on contributing to digital equality and inclusion, thereby helping individuals and societies in the Nordics and Baltics to realize the full potential of digitalization.

Children's rights

Approach

Children and young people are active users of Telia's services. The company believes that internet access enriches children's lives and provides them with opportunities to socialize, play and learn. However, children are particularly vulnerable to online risks such as cyberbullying, abuse and inappropriate content.

Keeping children healthy and safe online requires collaboration within and beyond the telecommunication sector. Close collaboration with children's rights organizations enables Telia

to understand better how it impacts children, both directly and indirectly. Collaborating with the World Childhood Foundation and other children's rights organizations has helped Telia to develop its efforts to prevent the distribution of child sexual abuse material online and to equip parents with support material to help coach their children about online safety. The GSMA Mobile Alliance to Combat Digital Child Sexual Exploitation is one example of how Telia collaborates with its industry peers to influence legislation and exchange best practices.

Freedom of expression and government surveillance

Approach

Freedom of expression and surveillance privacy are at the core of Telia's business, as networks and services provide access to information and provide opportunities to exchange views. The primary purpose in this area is to reduce human rights risks in connection with government surveillance of communication, and to ensure that customers feel confident that Telia respects and safeguards their freedom of expression.



Material impacts, risks and opportunities

Value chain location

Digital inclusion

⊖	Negative impact/ Actual: Disparity between the service quality in urban and rural areas may result in uneven digital inclusion and a negative perception of digitalization	↓ Downstream
⊕	Positive impact/ Actual: Access to reliable connectivity for millions of customers	
⚠	Risk: Risk of disparity in service quality and unaffordability of services could lead to customer dissatisfaction	
📈	Opportunity: Digital inclusion projects enhancing digital skills ensure higher customer activity online and lower the number of calls to customer care centers	

Children's rights

⊖	Negative impact/ Actual: As technology evolves and children get more access to it, they are subject to grooming, bullying or exposed to violent content online. This content could be made available via Telia's networks. Most salient issue for children is the online availability of child sexual abuse material.	↓ Downstream
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Freedom of expression

⊕	Positive impact/ Actual: As a provider of the infrastructure for the internet and free media, Telia enables the right to freedom of expression for customers	↓ Downstream
⚠	Risk: Governments mandate limitations to freedom of expression, but this may affect Telia's reputation and consumers' trust in the company	

Digital inclusion

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Material impacts assessed under digital inclusion are originated in the company's own operations. (S3-SBM-3-9a)

Negative impacts may include the lack of digital skills, resulting in vulnerable groups being socially excluded. This is a widespread and systematic impact (which relates to digital inclusion: digital skills). (S3-SBM-3-9b). Positive impacts stem from the availability of Telia's network services to people, and the expanded reach, capacity and quality of Telia's 4G and 5G networks. Across its footprint, Telia's 5G population coverage increased to 97% during 2024. (S3-SBM-3-9c)

Material risks arising from impacts and dependencies on the affected communities include the risk of poor service quality in certain rural areas, which may reduce customer satisfaction, increase churn and result in negative publicity (this relates to digital inclusion: access.) (S3-SBM-3-9d)

Telia's digital inclusion initiatives are designed to raise awareness of the risks and opportunities in the online world, with the aim of building digital skills. The former is essential to build the latter.

Physical and digital channels are both used in these initiatives, with the formats and channels shaped by the target group's needs, and their potential to reach specific groups.

The vast majority of Telia's initiatives are conducted in collaboration with stakeholders or partners such as municipalities (for seniors and immigrants) or organizations that specialize in specific topics (such as children's rights organizations). The initiatives are only included within Telia's actions if there is a substantial contribution from the company, either as an initiator or through a financial or in-kind contribution.

For information about Telia's digital inclusion initiatives, refer to S3-4 Actions and S3-5 Targets.

A study by the Swedish Internet Foundation from 2024 states that digital exclusion risks amplifying existing inequalities and marginalization. Individuals not included in the digital world can miss out on accessing information, communication and services, potentially placing them in more precarious positions in both the job market and society. The study details barriers such as a lack of knowledge, worries about digital security and restricted access to technology. While younger individuals report fewer barriers, older populations and people living in disadvantaged areas cite more significant obstacles. (S3-SBM-3-10) (S3-SBM-3-11)

S3-1 Policies related to digital inclusion

Telia's Group Policy – Human Rights describes the company's management of the impacts, risks and opportunities related to communities affected by the topic of digital inclusion.

The Policy states the company's commitment to respect and support all human rights in scope of the international standards outlined in section G1-1. Telia focuses on human rights that are at risk of the most severe negative impact and the most relevant to its industry and business operations. These risks are identified by on-going due diligence and more in-depth Human Rights Impact Assessments (HRIAs) carried out in Telia Company as appropriate. Digital inclusion is among the areas with human rights implications. (S3-1-14) (S3-1-15)

In line with the UN Guiding Principles for Business and Human Rights, Telia is committed to respecting human rights throughout its value chain by applying human rights due diligence. The company's products and services also enable the realization of certain human rights, for example by facilitating access to healthcare, education and jobs. Research results from the GSMA's 2024 Mobile Industry Impact Report show that connectivity and digitalization can accelerate progress in relation to the UN Sustainable Development Goals. (S3-1-16a) (S3-1-17)

S3-2 Processes for engaging with affected communities about digital inclusion-related impacts

Engagement

In relation to the topic of digital inclusion, stakeholder concerns primarily relate to two areas: the differences in service quality between networks in urban and rural areas, and the effects of the shutdown of copper networks.

While acknowledging differences in service quality between networks in urban and rural areas, Telia is committed to improving network coverage across its markets. In Sweden and Lithuania, Telia is perceived to have the best 5G network coverage and quality, according to crowdsourced data and field measurements (OpenSignal, umlaut and others). In overall mobile network quality, Telia is number one in Norway and Estonia, and the company is improving its mobile network quality in all markets through an ongoing modernization program.

The shutdown of copper networks presents risks such as customers being required to install new fiber- or mobile-network-based solutions, and to learn how to operate new hardware. These risks are managed in coordination with municipalities and relevant authorities to minimize negative effects on individuals or communities.

Telia's SVP, Head of Communications, Brand and Sustainability has operational responsibility for ensuring that stakeholder engagement takes place and that the results inform the company's approach. (S3-2-21c)

S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns in relation to digital inclusion

Telia currently does not provide remedy to any digitally excluded groups. (S3-3-35)

S3-4 Taking action on material impacts related to digital inclusion and approaches to managing material risks and pursuing material opportunities related to affected communities and effectiveness of those actions

Actions

Due to high inflation and the generally negative economic situation affecting many consumers in 2024, the risks related to the affordability aspect of digital inclusion continued to increase. Telia is continuing to mitigate these risks by recommending lower-cost subscription options to consumers who are facing challenges or offering them the possibility of switching to its low-cost brands.

Telia aims to ensure accessibility for everyone by supporting people with disabilities in utilizing its services. Telia's global design system is aligned with the European Accessibility Act (EAA-Directive 2019/882) and adheres to the Web Content Accessibility Guidelines standard (at least WCAG 2.1 AA), which covers aspects such as color contrast, readability and screen reader compatibility. The company has initiated a process that fosters collaboration and disseminates accessibility expertise across the organization to help ensure compliance with the EAA.

Initiatives

Telia identifies the actions needed in response to potential negative impacts on communities affected by the topic of digital inclusion by engaging with stakeholders on a variety of initiatives. (S3-4-33a) Telia also conducts regular impact assessments in relation to this topic. (S3-4-33b) (S3-4-33c)

Digital inclusion initiatives

Seniors

Through personal digital guidance events, organized together with major customers, as well as webinars, articles and magazine content, and customer service in retail stores, Telia supports elderly people in keeping their electronic devices safe, increasing their digital skills and learning more about fraud and online safety. These activities are important in enabling this stakeholder group to access essential societal services such as healthcare and banking.

Children, parents and teachers

Children and young people are particularly vulnerable to online threats, and need to be well-equipped to stay safe from these. Through physical workshops in schools and at summer camps, online training sessions, and online content, educational games and quizzes, Telia helps children and young people to learn more about online safety, covering topics such as privacy and personal data, passwords, social media and appropriate online behavior.

Through web portals that offer relevant and useful information, Telia aims to support parents and guardians in protecting and empowering children

online. Through programming courses (currently available only in Lithuania), Telia seeks to inspire and educate students about the field of IT.

Women

Female technology professionals are today in a significant minority. At the same time, the technology sector has a shortage of people. Telia has initiated and participates in partnerships and training programs with the purpose of supporting increased female participation in the technology industry.

Immigrants

Immigrants in Telia's markets face barriers that could prevent them from being included in society. Through mentoring programs, Telia helps refugees, asylum seekers and immigrants to enter employment in the technology industry. To help overcome some barriers to social inclusion, Telia arranges events, in cooperation with public customers, aimed at supporting immigrants in using important digital community services.

Small and medium-sized enterprises (SMEs)

Due to limited digital maturity, SMEs risk lagging behind in areas such as cybersecurity and sustainability. Through personal digital guidance events and webinars, Telia aims to increase SMEs' knowledge about information security topics and relevant digital services. Cybersecurity experts present these topics from the perspective of both the end user and the company, helping participants to develop practical skills and knowledge to prepare for possible information security threats. (S3-2-32) (S3-4-34a)

S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities/digital inclusion

Providing reliable access

Telia is committed to providing high-quality services to its customers. In 2024, the company continued to make considerable investments to improve its network coverage and quality, and achieved the following milestones:

- Almost 100% 4G population coverage
- 97% 5G population coverage
- In areas where fiber access is not viable, Telia provides fixed wireless access via its 4G and 5G networks.

Building digital skills

In 2021, Telia launched a Group-wide digital skills program, based on its analyses of local needs. During 2024, having already exceeded its 2026 target of reaching 2.2 million individuals with digital skills-building initiatives, Telia increased its target to 3 million individuals by 2027, primarily targeting seniors, children, immigrants, women and SMEs.

By fulfilling these targets, Telia is able to engage directly with the affected communities.

Through a project in collaboration with the Forum for Social Innovation Sweden (MSI) at Malmö University, Telia has developed an impact assessment tool and guide to enable assessment of the company's digital skills initiatives. Short summaries of the various initiatives' assessments are available on Telia's website, along with descriptions of the initiatives. Telia has made the tool available for other companies to use, in order to scale adoption of impact assessment. (S3-5-42b)

Year	Goals	2024 progress
2027	Reach 3 million individuals with digital inclusion initiatives	2,319,997 individuals reached since 2021
2025	99% 5G population coverage	97% coverage (2023: 87%)

Children's rights

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The affected communities subject to material impacts from Telia include children in the markets where Telia operates and the children of Telia's customers. The impacts referred to are directly from the company and its downstream effects. In addition, children can potentially be subject to material negative impacts in Telia's supply chain. (S3-SBM-3-9a)

Negative impacts may include children being subject to grooming or bullying, or being exposed to violent content online through access to Telia's networks. However, the most salient issue and risk for children is the online availability of child sexual abuse material. This is a frequently occurring and widespread impact, which the company assesses on an individual basis. (S3-SBM-3-9b)

Children have been categorized as the affected stakeholder for the identified negative impact. In the absence of proper controls, children with access to the internet are at risk of harm. (S3-SBM-3-10)

S3-1 Policies related to children's rights

Telia bases its work on the guidelines set by the UN's Children's Rights and Business Principles (CRBP) and is committed to recognizing, respecting and supporting children's rights. A key part of the company's integration of children's rights and perspectives into its operations and offerings is through its Group Policies and Group Instructions, which detail the expectations on, and behavior required from, the company's employees, partners and suppliers.

Telia's policies for management of the impacts, risks and opportunities related to affected communities are as follows: (S3-1-14) (S3-1-17)

Group Policy – People (Child labor)
Supplier Code of Conduct (Child labor and safety of products and services)
Group Policy – Privacy and Data Protection (Special care for children's privacy)
Group Policy – Freedom of Expression & Government Surveillance (Risks to freedom of expression)
Group Instruction – Security (Child sexual abuse material)
Group Policy – Human Rights (Children's rights as a salient human right)

For more information on Telia's Group Policies, see section G1-1.

Telia is committed to respecting human rights across the company's value chain, as set out in the UN Guiding Principles on Business and Human Rights and other international standards regulating corporations, such as the OECD Guidelines for Multinational Enterprises as well as the UN Global Compact, of which Telia Company is a member. This means that Telia avoids infringing on the human rights of others, and addresses adverse human rights impacts with which the company is involved. (S3-1-16)

In addition, Telia's Whistleblowing Line, which serves as a mechanism for reporting grievances, enables employees and external stakeholders to raise concerns without fear of retaliation or reprisal, thereby facilitating impartial investigation. (S3-1-16c) Telia has not received any reported incidents originating from affected communities (S3-1-17).

S3-2 Processes for engaging with affected communities about children's rights-related impacts

Integrating and promoting children's rights in business

Holistic Children's Rights Impacts Assessments have been carried out to help ensure that Telia integrates children's rights in its business operations. The latest assessment was conducted in 2022, based on UNICEF's MO-CRIA (Mobile Operator – Children's Rights Impact Assessment) self-assessment framework (available on Telia's website). Overall, the assessment showed that children's rights had been integrated into Telia's business and operations to a high degree.

Telia also uses a tool, developed in partnership with the independent non-profit organization BSR and based on the UN Guiding Principles on Business and Human Rights, to assess actual and potential impacts on children's rights from products offered to Telia's customers. The tool is used during the company's product development process for services that will be used by children. Children's rights and responsible marketing guidelines are available for the company's marketing teams and external partners to help ensure that children's rights are protected in Telia's marketing and advertising activities.

Engagement

Engagement with key stakeholder groups – including children, young people and/or their proxies – is an important component of the double materiality assessment process that Telia conducts

periodically. For more information on how Telia engages with children via its Children's Advisory Panels, please see the Listening to children section below (S3-2-21) (S3-2-21a) (S3-2-21b) (S3-2-21d) (S3-2-22) (S3-1-16b)

Telia engages with partners to gain a deeper understanding of specific impacts and topic boundaries related to children's rights. These partners include the World Childhood Foundation, Save the Children, Bris (a Swedish children's rights organization that provides the national helpline for children and young people) and ECPAT (an organization working to end sexual exploitation of children).

Telia's SVP, Head of Communications, Brand and Sustainability has operational responsibility for ensuring that this engagement takes place and that the results inform the company's approach. (S3-2-21c)

Listening to children

For many years, Telia has conducted Children's Advisory Panels to give children a voice about their experiences in the online world. Topics covered include children's experiences with privacy, online gaming, healthy online life, digital learning and misinformation. The company uses the findings to inform its business decisions and to shape family offerings and support material. For more information on the results of these panels, visit Telia's website.

Through various activities conducted with partners in Telia's markets, the company interacts with children with the specific intention of enhancing their digital skills and building resilient online behaviors. (S3-2-21a) (S3-2-21b) (S3-2-21d) (S3-2-22)

S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns in relation to children's rights

Access to remedy

Telia can learn about potential risks or harm through its Whistleblowing Line, and through channels such as customer service, audits conducted by its sourcing department, employee complaints processes and external parties such as NGOs.

Telia's Whistleblowing Line serves as an operational-level mechanism for reporting grievances and is available for both internal and external stakeholders. For more information on Telia's Whistleblowing Line, refer to G1-1 Reporting concerns.

Although children themselves do not use the Whistleblowing Line, Telia receives insights into their needs through proxies such as Bris (highly trusted by children) and ECPAT. In addition, Telia enables and supports free anonymous communications access for children and young people to child helplines in its markets. In the future, Telia will perform an independent assessment of how aware children are of these channels, and to what degree they trust them. (S3-3-28) (S3-3-27a) (S3-3-27b) (S3-3-27c) (S3-4-33c)

S3-4 Taking action on material impacts related to children's rights and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

Fighting child sexual abuse material

Child sexual abuse material (CSAM) is a severe violation of children's rights and is illegal in all of Telia's markets. The company actively participates in the fight against the distribution of CSAM online through blocking measures and cooperation with industry peers, law enforcement agencies, and NGOs such as ECPAT (part of INHOPE, International Association of Internet Hotlines) and the World Childhood Foundation.

To combat issues such as CSAM, Telia aligns with specific frameworks and partnerships such as with Netclean to provide CSAM detection services to schools and municipalities.

Telia blocks websites identified by law enforcement as illegal due to their hosting of CSAM. While the company supports an open internet, this is the only area in which it has taken an active stand for voluntary blocking. Within Telia's own IT systems, the company applies a technical solution that provides alerts if CSAM is detected in hardware used by full-time permanent employees, part-time employees or consultants.

If such material is detected, a police report is filed and personnel-related remedies are initiated in accordance with national legislation. During 2024, there were no detections and therefore no police reports. (S3-1-17)

Child safety through product offerings

In four of its five markets, Telia offers software that enables parents and guardians to set limits on children's screen time and to block harmful content. The company's TV service is equipped with a PIN-code functionality that enables parents to restrict access to programs or film-rental services that feature unsuitable content for children. In addition, the TV channels and streaming platforms operated in Sweden and Finland by Telia's TV & Media unit do not show any adult content. The TV channels also apply a broadcasting watershed, meaning that content deemed suitable only for more mature audiences is only shown between 9:00 pm and 5:30 am.

Material and tools to support children's online safety

In the majority of its markets, Telia provides material or tools that parents can use to support their children online. In some markets, the company's employees engage with children in school workshops and summer camps to create awareness about topics such as cybersecurity and online behavior.

Telia also provides tools that engage directly with children, such as online safety games or digital quizzes. Such tools are always developed in cooperation with children's rights organizations, to help ensure a child-friendly approach.

The purpose is to teach children about smart, safe and friendly online behavior, and to create opportunities for children to discuss their online experiences with adults.

Supporting children in need
Telia continues to support Bris, a Swedish children's rights organization that provides a national helpline for children and young people. The company's support has enabled more children to contact the helpline, due to extended opening hours and the provision of more contact channels. SMS has been added as an anonymous and free method of contacting Bris, following product development by Telia. Telia's cost of providing the services amounts to around SEK 2 million per year.

Ongoing actions during 2024:

- CSAM blocking in all Telia's countries and ongoing detection of CSAM in Telia's IT systems. Telia also provides child safeguarding products to its customers.
- Joint activities to fight CSAM with industry peers, law enforcement agencies and NGOs, such as GSMA, ECPAT Sweden Techcoalition and the World Childhood Foundation's Stella Polaris project.

These actions are in line with Telia's commitment to upholding human rights, as set out in its Group Policy - Human Rights, Supplier Code of Conduct (addressing child labor and product safety), Group Policy – Privacy and Data Protection (with special attention to children's privacy) and Group Instruction – Security (targeting CSAM), all of which are embedded across the company's

operations. The actions are implemented across all Telia's markets, covering stakeholders such as employees using work computers, and customers using Telia's products and services.

While these activities are ongoing and reviewed annually with renewed targets, data collection is limited; specific data on CSAM blocking is not available. Detection instances on work computers are monitored and reported annually. (S3-4-32-(a))

To educate and activate its employees, Telia offers training on children's rights (created in collaboration with the World Childhood Foundation) and on human rights more broadly. Refer to S3-1 Fighting child sexual abuse material for more information on Telia's actions to block this material and tracking of reported cases. (S3-4-36) (S3-4-32c)

Telia's collaboration and engagement with expert groups such as Bris, GSMA, ECPAT and Save the Children helps the company to identify necessary and appropriate actions in response to any negative impacts. This is in addition to the company's own stakeholder engagement such as its Children's Advisory Panels, as detailed in S3-2 Listening to children. (S3-4-33a) (S3-4-33b)

Telia also offers support material for families and parents, and provides training for children and parents regarding their life online. (S3-4-32c) The number of visitors to the portal, and of those participating in training, are tracked and assessed by Telia. (S3-4-32d)

S3-5 Targets related to managing children's rights material negative impacts, advancing positive impacts, and managing material risks and opportunities

Telia's targets are annual targets and are aligned with its overarching policies, including the Group Policy – Human Rights, Supplier Code of Conduct and Code of Conduct. The scope of the targets encompasses efforts within the downstream value chain, such as CSAM blocking, and internal workforce initiatives, including the implementation of a CSAM detection system. Stakeholder involvement in target setting has been limited, relying on proxies rather than direct engagement. Progress towards targets is monitored and reviewed annually (MDR-T).

The affected communities (in this case, children) were not directly engaged in setting these targets. (S3-5-42a) They are, however, part of the target, and in tracking performance they are integrated as children reached, although they are not asked for input towards this measurement. (S3-5-42b) Telia engages directly with children via initiatives in which they play a part, for example the Mobile Driving License for children and parents using Telia's products and services. (S3-5-42c)

Year	Goals*	2024 progress
Annual	– Continuous blocking of child sexual abuse material in all markets and detection in IT systems in own operations	– Achieved across all networks
	– Provide child safeguarding services to customers	– Available in four of five markets
	– Empower children through digital skills initiatives	– 139,174 children reached (more information is available in the Digital inclusion chapter)

*Goals are annual and ongoing, not time-bound.

Freedom of expression and government surveillance

S3-1 Policies related to freedom of expression

Telia is committed to respecting the freedom of expression and right to privacy of its customers while meeting legal requirements in the countries in which it operates. The company has clear policy commitments in place and its implementation processes are based on input from the Global Network Initiative (GNI), a multi-stakeholder organization that unites ICT companies, human rights and press freedom groups, academics and investors to protect and advance global freedom of expression and privacy in the ICT industry.

States define the scope of surveillance and limitations to the free flow of information based on legislation and requests from authorities. Telia abides by this legislation but challenges requests that have no or unclear legal grounds. When there is a conflict between internationally recognized human rights and local legislation, the company seeks ways to raise the issue with relevant authorities or inform consumers and other stakeholders about the issue through public communications.

This work is governed by the Group Policy – Freedom of expression and government surveillance. (S3-1-14) (S3-1-17)

S3-2 Processes for engaging with affected communities about freedom of expression-related impacts

Processes

In its work, Telia differentiates between two types of requests from governments/authorities:

- Conventional requests are day-to-day requests that are typically of lower risk, such as daily secret real-time wiretapping and monitoring by the police based on court orders. Such requests are received and handled by dedicated local teams.
- Unconventional requests are requests that may have serious impacts on users' freedom of expression and privacy. Examples include demands to shut down Internet access, blocking of websites or requirements to retain data for surveillance when legislation is unclear. (S3-2-21) (S3-2-21a) (S3-2-21b) (S3-2-21d) (S3-2-22)

Telia's Group policy and related instruction set out practical steps regarding assessments and escalation to be performed for unconventional requests. Such requests are to be assessed by the local company and escalated to group level for final joint decisions on how to mitigate human rights risks. While the company's process aims to identify and mitigate potential violations of individuals' rights, the actual outcome depends significantly on local legislation. (S3-2-27)

S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns in relation to freedom of expression

Telia does not provide remedy for negative impacts in relation to freedom of expression and government surveillance.

S3-4 Taking action on material impacts related to freedom of expression, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

Unconventional requests

During 2024, Telia received requests related to blocking of Russian-origin content, due to EU sanctions imposed on Russia. This led to a total of 90 sites being blocked by Telia by the end of the year. Telia continuously encouraged governments and regulators to provide clear and timely guidance to uphold the principle that governments, and not private entities, should make decisions on limits to freedom of expression.

Conventional requests

In its Law Enforcement Disclosure Reports (LEDs), Telia publishes detailed statistics on conventional requests, as well as information about unconventional requests. The 2024 report includes statistics regarding conventional requests from 2022 to 2024. A summary of Telia's LED report is presented on the next page. Figures both on the following page and in the LEDR show the number of day-to-day conventional requests from authorities – not the number of individuals to whom they relate. Comparisons between markets should be avoided due to differences in market share as well as the working methods of both the authorities and Telia locally. For more information about definitions, data sources and the main challenges, see Telia's website.

S3-5 Targets related to managing freedom of expression material negative impacts, advancing positive impacts, and managing material risks and opportunities

Telia's main target in relation to freedom of expression and government surveillance is to challenge unconventional requests related to freedom of expression.

Authority requests

NB: Direct access is not included in the statistics.

Estonia

	2024	2023	2022
Lawful interception ¹	No statistics	No statistics	No statistics
Historical data	16,504	22,382	7,974
Subscription data ²	902,287	946,028	670,909
Challenged/rejected requests	14	13	14

1) Telia Estonia is not able to provide statistical information on the number of lawful interception requests because intercepted numbers and the log of requests are encrypted as mandated by the Electronic Communication Act.

2) The 'subscription data' category includes all requests for subscription data. For other countries, the corresponding figure covers only requests that are handled by authorized personnel, as well as automated requests that refer to criminal cases.

Finland

	2024	2023	2022
Lawful interception	14,460	12,263	8,178
Historical data	8,303	6,905	4,982
Subscription data ¹	15,108	13,584	11,109
Challenged/rejected requests	134	144	75

1) In most cases, 'challenged/rejected requests' relate to erroneous target information from the police.

Lithuania

	2024	2023	2022
Lawful interception ¹	No permission to publish	No permission to publish	No permission to publish
Historical data	88,025	81,312	97,926
Subscription data	46,754	71,393	78,262
Challenged/rejected requests	25	39	24

1) Telia Company and Telia Lithuania have not been granted permission to compile and publish their own statistics regarding how many lawful interception requests were received in Lithuania.

Norway

	2024	2023	2022
Lawful interception	1,127	1,327	953
Historical data	4,443	4,273	4,638
Subscription data ¹	9,045	9,885	9,796
Challenged/rejected requests	39	59	71

1) 'Challenged/rejected requests' refer to invalid requests due to administrative form errors.

Sweden

	2024	2023	2022
Lawful interception	4,776	4,166	3,729
Historical data	10,184	9,138	7,308
Subscription data	7,062	5,757	3,481
Challenged/rejected requests	141	220	197

S4. Consumers and end-users

Privacy and security

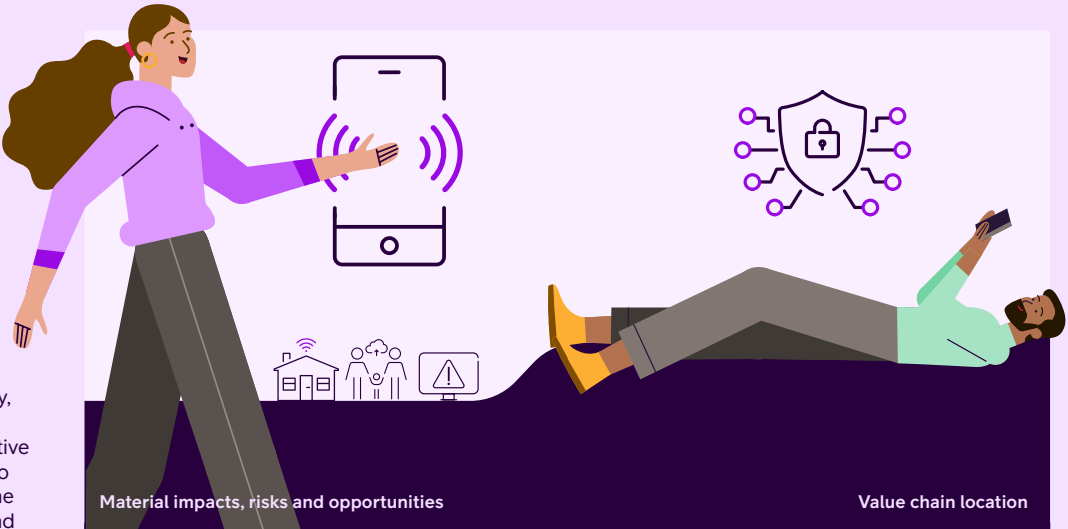
Approach








Telia is committed to respecting the privacy rights of its customers and employees and to keeping their information safe. The company takes a proactive approach to assessing the impacts of its data processing on data subjects, and to ensuring that it handles their personal data lawfully, fairly and in a transparent manner.

Vast amounts of data are generated in and through Telia's services and networks. The company has a responsibility to ensure that it processes this data in accordance with laws, and protects it from misuse, loss, unauthorized disclosure and damage.

Data protection regulations are becoming increasingly strict, while technological developments are enabling new, efficient and cost-effective cloud-based solutions. A balance between these two trends needs to be achieved. Privacy questions are also relevant for the increased use of AI, and it is important that Telia manages how personal data is used in this context.

At the same time, geopolitical events are accelerating the risks associated with cyberattacks for Telia's customers and industry, and for society as a whole. These risks are managed through a broad spectrum of proactive measures that help Telia to adapt effectively to rapidly changing security environments. On the human side, the company invests in both broad security awareness throughout all parts of its organization, as well as in specialist expertise in various security disciplines. Telia habitually challenges and adjusts its security processes to help ensure that they are fit for purpose, both from an internal perspective and from the view of independent, external security auditors. The company recognizes that it is important both to increase its investments in modern and adequate security tools, and to maximize their utilization.



Material impacts, risks and opportunities		Value chain location
Privacy		
 Negative impact/ Potential: Cyberattacks, technical and human errors increase consumer personal data breaches, which could potentially harm the affected stakeholder	 Downstream	
 Positive impact/ Actual: Embedded measures to protect Telia's systems and consumer data		
 Risk: Failure to meet customer's privacy requirements and expectations may lead to an unfavorable perception of how Telia manages these matters. Failure to comply with the law could lead to financial penalties		
Security		
 Negative impact/ Potential: In case of service disruption, customers and society may be impacted at different levels through the loss of communication in mission critical services	 Downstream	
 Risk: Risk that cyber events originating from an external threat disrupt Telia's services or lead to data breaches		

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Consumers who can be materially impacted by Telia include users of its services of whom the company holds personal data. These include customers who have agreements with Telia, as well as users of its services who have not signed direct agreements. (S4-SBM-3-10) (S4-SBM-3-10a)

Negative impacts may include the failure to maintain customer privacy, leading to an adverse impact on Telia's customers (e.g. personal data breaches or identity theft). This impact occurs in individual cases (through illegal incidents or technical errors). In case of service disruption, customers and society may be impacted at different levels through the loss of communication in mission-critical services. (S4-SBM-3-10b) Activities that result in positive impacts relate to privacy by design measures that are integrated with products and services in order to support transparent management of personal data. (S4-SBM-3-10c)

Material risks may include potential issues related to privacy compliance or personal data breaches, which could lead to the violation of data subjects' privacy. Material risks may also include cyber events originating from an external threat source that disrupt Telia's services or lead to data breaches. The failure to comply with national and

EU legislation may result in significant financial penalties and loss of trust. (S4-SBM-3-10d) (S4-SBM-3-12)

Due to the nature of the products and services that Telia provides, the company's services are in general the same for all customers. However, there might be special needs, e.g., when required by law, for customer groups with secret numbers or protected identities, as they might be at greater risk of harm from a personal data breach. Across Telia's markets, there are different rules and processes for handling these requirements. For example, in some countries telecommunication services providers are obliged to publish contact information of the customer in a telephone directory by default unless the customer prohibits it, whereas in some countries publishing this information requires the customer's consent. (S4-SBM-3-11)

S4-1 Policies related to privacy and security of consumers and end-users

Policies

Telia's Group Policy – Privacy and Data Protection provides principles that cover transparency as to how personal data is processed, the legitimate processing criteria, the requirements for the data's relevance and the legal extent to which it must be provided to the authorities. Telia continuously assesses the privacy risks related to personal data and develops mitigation strategies for these. The Policy is applicable to all Telia Company legal entities and employees.

In addition to Telia's Group Policy – Privacy and Data Protection, these topics are also addressed in the company's Group Instructions, governance, risk and compliance (GRC) framework, and related risk governance process. (S4-1-14)

Telia's Group Policy – Security outlines a security framework based on key security principles aligned with international best practices. Telia's Group Policies are issued centrally and provide the common guiding principles for Telia's operations across its five markets. (S4-1-15)

For more information on Telia's Group Policy – Privacy and Data Protection, and Telia's Group Policy – Security, see section G1-1.

Human rights

Telia's Group Policy – Human Rights covers principles for avoiding, causing or contributing to

adverse human rights impacts, and for addressing such impacts if they occur. For more information on the Policy, see the table in section G1-1. (S4-1-17)

Telia carries out human rights due diligence, an ongoing risk management process, in order to:

- Identify and assess actual and potential impacts on human rights
- Mitigate, i.e. take appropriate measures to address the findings
- Monitor and track performance on human rights impacts
- Consult and communicate with relevant stakeholders to understand potential and actual human rights impacts. (S4-1-16)

The Policy lists the human rights that the company has identified as the most salient, which include the right to privacy. (S4-1-16a) Both this Policy and the Group Policy - Privacy and Data Protection cover engagement with consumers and end-users. (S4-1-16b)

In Telia's operations, personal data breaches relating to customers are one potential form of negative impact in terms of human rights. Telia has a process in place for handling and reporting personal data breaches. The company reports personal data breaches to the data protection authorities and impacted data subjects in accordance with the GDPR and local e-privacy laws. An impacted customer may request compensation or make a claim to the data protection authority. Telia handles customer claims on a case-by-case basis, in accordance with existing processes and guidelines. (S4-1-16c)

S4-2 Processes for engaging with consumers and end-users about impacts

Processes

Telia has adopted a “privacy by design” approach to support GDPR compliance and transparent management of personal data in all new products and services. The key components of this approach are:

- Embedding data protection into Telia’s business, including products, processes and IT systems from the initial design stage and throughout their lifecycle
- Analyzing data protection parameters with privacy experts from the initial planning stages of a data processing operation
- Conducting a privacy assessment and, when needed, a data protection impact assessment before carrying out data processing likely to result in a high risk to the rights and freedoms of individuals.

Telia’s security governance framework is developed and refined in alignment with the ISO 27001 standard and other relevant best practice guidelines, such as the US National Institute of Standards and Technology Cybersecurity Framework. The framework specifies requirements for information security and related risk management across all of the company’s functions and local organizations. Telia maintains an ISO 27001 certificate, and external audits are carried out annually to help ensure proper security measures and continuous improvement.

Engagement

Telia works continuously to strengthen its processes, build competencies and enhance transparency in customer-facing channels. The latter is important to increase customers’ awareness of their rights and how the company uses their data.

Telia informs its customers about personal data processing carried out in the context of its services in its terms and conditions, privacy notices, on the “My Telia” webpage and its mobile applications (where customers can administer their privacy settings and marketing consents) and in similar contexts in the company’s customer-facing channels. (S4-2-20b). Operational responsibility for this engagement lies with Telia’s country business units.

Telia’s Global Security Operations Center (GSOC) takes responsibility for the company’s reactive capabilities by monitoring and handling cybersecurity incidents around the clock. The GSOC is a member of the Forum of Incident Response and Security Teams (FIRST) and is a Trusted Introducer (TF-CSIRT). (S4-2-20c)

The company provides statistical information on the topic of data protection to customers when requests are made to Telia’s Data Protection Officers. Customer questions, claims or concerns are addressed in direct responses from Telia, and feedback is taken into account to help further clarify the company’s approach in the future. (S4-2-20)

Engagement on this topic occurs mostly in direct contact with Telia’s customers. In cases where the company employs partners to manage sales or customer care on its behalf, Telia ensures that these partners follow the same privacy requirements. (S4-2-20a)

Tracking effectiveness of engagement

Telia’s brand tracker is one means for Telia to assess the effectiveness of its engagement with consumers. The tool gathers customer perception (relative to their perception of similar service providers) on a range of topics, and the input regarding privacy is a way to assess the effectiveness of Telia’s engagement on this topic.

The brand tracker works through association questions in which respondents are asked to click on statements that they associate with the brand. The statement related to privacy is “Telia respects customers’ privacy and handles personal data in a good way”. (S4-2-20d)

Groups vulnerable to negative impacts

Telia has identified three groups as being particularly vulnerable to negative impacts relating to privacy: seniors, children and immigrants. These groups are more vulnerable to privacy-related impacts due to limited digital literacy or potentially lower awareness of privacy risks, making them more susceptible to cyberattacks, technical errors and data breaches (S4-2-21).

S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Raising concerns

Consumers and end-users can raise concerns through Telia’s Whistleblowing Line, which includes protection against retaliation. (S4-3-26) For more information on Telia’s Whistleblowing Line, refer to G1-1 Reporting concerns.

For privacy-related complaints and concerns, individuals can contact the Group Data Protection Officer or local Data Protection Officers by email. In addition, individuals can exercise their data subject rights under the GDPR by contacting customer service, visiting Telia stores or accessing online customer self-service portals that enable them to access their accounts and make requests. Telia is legally required to provide channels for data subjects’ requests and operates them directly. (S4-3-25-(b)) The Whistleblowing Line is also used by Telia’s partners that are in direct contact with Telia’s customers. (S4-3-25c)

Data Protection Officer in each company handles the customer claims related to the GDPR. Certain privacy-related issues are managed by customer service, with support and instructions from the Data Protection Officer, including the handling, documentation and review of complaint processes to ensure they meet compliance standards and customer service expectations. Protocols for addressing complaints may vary by country,

rather than following a Group-wide standard. This variation requires a tailored approach, ensuring that all complaints are managed effectively in line with both local regulations and Telia's commitment to protecting customer privacy. (S4-3-25d) Consumers' and end-users' awareness of, and trust in, these processes is challenging to monitor, as users without a complaint are unlikely to contact Telia to express this. (S4-3-26)

In regard to potential negative impacts, Telia provides remedies such as:

- Restitution – as in the case of privacy incidents by, for example, deleting or requiring others to delete unlawfully disclosed personal data, or by correcting erroneous personal data
- Satisfaction – as in the case of privacy incidents and customer complaints more broadly by investigating and acknowledging the harm done and providing an apology directly to the customer and/or via the media. All customer complaints are assessed with the purpose of preventing any future harm
- Compensation – as in the case of privacy incidents, in accordance with either agreements or the GDPR
- Guarantees of measures and non-repetition – as in the case of privacy and security incidents by, for example, improving internal guidelines and processes, or in the case of employee issues through, for example, taking disciplinary action.

(S4-3-25a) (S4-3-25b) (S4-3-25c) (S4-4-31b)

During 2024, Telia received around 4,300 (4,100) right of access requests from customers who wanted to obtain a copy of their personal data. This helps customers understand how and why the company is using their data and enables them to verify that Telia is doing so in accordance with the law.

§ Accounting principles: Right of access requests

Right of access requests are defined as per GDPR Article 15. Processes in units such as TV & Media differ from Group processes, and cases from this unit are therefore not included in the metric.

S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

Actions

Telia continuously reviews and updates its privacy processes, such as its data protection impact assessment process, based on evolving best practices, applicable legislation, case law, and authority guidelines and decisions. Information on how the company processes personal data is provided through transparency notices available

in all relevant languages. (S4-4-31a) All Telia employees are required to complete training on data protection regularly. A privacy assessment or data protection impact assessment is mandatory for all initiatives in which personal data is processed. (S4-4-34)

Telia's ambition is to meet its customers' security needs and to be a preferred supplier. EU and national security legislation is placing increasingly stringent demands on several of the company's most important customers, and Telia is in an advantageous position to continue delivering the security solutions that these customers need. Telia's on-premises GRC platform has been implemented and supports integrated risk management, which in turn enhances resilience and informed decision-making on risk-related topics.

Telia's ISO 27001 certification plays an important role in the continuous strengthening of the company's security practices, and in its ability to meet its customers' demands. During the year, the certificate was maintained with an unchanged scope, comprising areas such as Telia's Global Security Operations Center, information security governance, enterprise information security risk management, incident management and change management, contact center services and cloud-based communication services.

As digitalization gains pace, customers and society as a whole are increasingly dependent on the services Telia provides. Ongoing geopolitical developments underline this fact. Therefore, the company maintains a strong focus on the

robustness and performance of the design and lifecycle of its services. Telia has continuity and recovery plans in place to help build resilience and counteract unexpected disruptions. Telia's Business Continuity Management framework is applied to critical services, functions, processes and resources. It identifies important dependencies and risks, helps ensure an effective response to disruptive events, and drives implementation of continuity measures and solutions. The framework is aligned with the ISO 22301 standard and helps ensure that Telia complies with regulatory requirements in the markets in which it operates. To maintain employee awareness about security matters, completing an ongoing nanolearning course is mandatory for all employees. (S4-4-31a)

Delivering positive impacts

Refer to S3 Digital inclusion for more information on Telia's initiatives to deliver positive impacts for consumers and end-users, which focus on raising awareness of online risks, including privacy, among children and their parents or guardians. (S4-4-31c) However, due to lack of data it is not possible to follow up on the impact of these initiatives regarding privacy. (S4-4-31d)

Refer to the S3 Digital inclusion and Children's rights sections for more information on the impact assessment of Telia's initiatives and its work with NGOs on the topics of children's rights and digital inclusion. (S4-4-32a)

In 2024, during European Cyber Security Month, Telia Sweden sent emails to families on the topics of online security and digital inclusion, which

also reference privacy matters. In Finland, Telia has collaborated with OP, one of the country's largest banks, to invite customers to events about online security, as well as to organize workshops intended to help seniors use smartphones and mobile services in a safe and secure manner. (S4-4-32b)

In 2024, Telia launched its 'Buckle up' campaign to raise awareness about digital security. The company also launched a report uncovering critical security challenges organizations face today – and hands-on advice on how to take action. Together with security experts, customers and industry leaders, the company identified key patterns in mature security organizations.

AI data ethics

In 2019, Telia developed its Guiding Principles on AI Ethics for use in internal assessments aimed at ensuring ethical AI use. A 2022 assessment based on the EU AI Act showed a low overall AI risk at Telia, but higher risks in areas like credit scoring, voice authentication and workplace analytics. Telia has assessed the impact of the AI Act and is actively working to implement the AI Act requirements. The company continuously monitors emerging AI risks which are often related to privacy, human rights, security, intellectual property and liability.

Investigation processes and remedy

All Telia entities follow a common investigation and reporting process in any suspected personal

data breaches. The company reports personal data breaches to the supervisory authorities in accordance with the GDPR and local e-privacy laws, and notifies individuals in a timely manner when applicable. To minimize the risk of such breaches, when a mitigating action is applied in one unit it is shared for implementation across the Group. (S4-4-32c)

In 2024, Telia confirmed 537 (664) personal data breaches across its markets. Most cases were related to human errors or technical errors that caused personal data to be disclosed or accessed in an unauthorized way; for example, when one customer's data was unintentionally sent to another.

No severe human rights issues and incidents connected to consumers or end-users took place in 2024. (S4-4-35)

§ Accounting principles: Personal data breaches

Personal data and personal data breaches are defined as per GDPR Article 4. Personal data breach notification obligations are outlined in GDPR Article 33. Processes in units such as TV & Media differ from Group processes, and cases from this unit are therefore not included in the metric.

S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Telia's customers and end-users have not been engaged in setting these targets. (S4-5-41a) To measure its performance against the privacy target, Telia uses a brand tracker based wholly on customer perception. Customers respond directly to the brand tracker, which can be seen as engagement in tracking performance against the targets. (S4-5-41b) Please refer to S3 Children's rights and S3 Digital inclusion for further examples of Telia's engagement with its customers and end-users. (S4-5-41c)

§ Accounting principles: Customer privacy perception

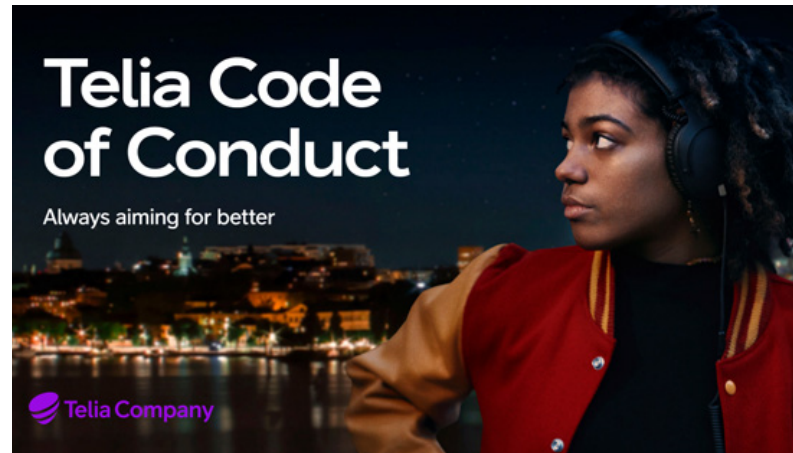
Data is provided by a third-party survey that asks customers to associate different brands with specific statements. Telia uses the statement about customer privacy to track how it is ranked in each market.

Year	Goals*	2024 progress
Annual	– Continuous implementation of “privacy and security by design” approach	– Achieved
Privacy		
2026	– Top-tier positions on customer privacy in all markets	– Ranked first or second by consumers in four of five markets
Security		
2025	– Preferred supplier, responsive to and proactively addressing customers' security needs	– Several contract wins with elevated security requirements during the year

*Some of the goals do not have a baseline value and year.

Governance

Telia aims to ensure transparency, accountability and responsible business practices through its corporate governance framework. Governance practices focus on managing key risks, overseeing sustainability initiatives, and upholding ethical principles in daily operations. By maintaining high standards for corporate governance, including anti-bribery, responsible tax practices and stakeholder engagement, Telia aligns with international best practices and fosters long-term stakeholder trust.



G1. Business conduct


Approach












Business conduct is a crucial topic for Telia, as it forms the basis for its own operations and extends to offerings for its customers and requirements for its suppliers. Telia's Code of Conduct serves as an ethical compass that provides high-level guidance and reflects the company's policies and instructions regarding various topics, many of which relate to Telia's sustainability material topics.

Telia relies on a global supply chain to deliver products and services to its customers. The company's sourcing processes consider various aspects – such as price, quality, sustainability standards and ability to innovate – in assessing the full value of deliveries before selecting a supplier.

Telia conducts business with zero tolerance for corruption. Corruption risk is treated as one of the company's Principal Risk areas and an anti-bribery and corruption (ABC) program is in place to mitigate this risk.

Telia works to ensure comprehensive training, robust prevention measures and fair payment practices are in place, with the aim of maintaining both integrity and operational excellence.



Material impacts, risks and opportunities	Value chain location
 Risk: Insufficient training and prevention could create a risk of bribery or corruption	 Own operations
 Risk: Failure to provide fair payment practices with own suppliers could lead to a risk of not meeting customer requests	 Upstream  Own operations
 Negative impact/ Potential: A low coverage of grievance mechanisms could increase the possibilities of people in the value chain being subject to violations of human rights	 Upstream  Own operations  Downstream
 Positive impact/ Actual: Tax contributions in the markets where Telia operates	 Downstream

G1-1 Business conduct policies and corporate culture

Company culture

In 2023, Telia embarked on a journey to refresh its values, and invited all its employees to give input on how the company should reinforce its culture to be even more relevant for the future. A collective decision was reached to retain Telia's existing values of Dare, Care, Simplify, and "culture champions" created refreshed descriptions of each value to facilitate a shared view on their meaning for Telia's employees. These descriptions are intended to build broad understanding of the values, which will in turn help make Telia's culture even more customer-focused, simpler and more skilled in collaborating effectively as a single team.

Employees completed culture workshops to align themselves with the newly refreshed behavioral expectations. In Telia's updated strategy, launched in September 2024, one of the values, Simplify, was elevated to a strategic priority.

There is an ongoing focus on integrating Telia's values into all the company's actions, including how it operates, how it is organized, its processes and ways of working. This is important for the company's progress towards becoming a better workplace for all its employees. (G1-1-9)

Policies

Telia is committed to fostering sustainability in line with comprehensive policies.

All Telia's Group Policies are approved by the Board of Directors, and are applicable to Telia Company AB, its subsidiaries and joint operations. Each country CEO is responsible for ensuring that all relevant entities within their geographic location have adopted and implemented the Group Policies.

An overview of the Group Policies is shown here:

Policy	Purpose	Alignment to standards	Owner	ESRS
Group Policy – Anti-Bribery and Corruption	To set out Telia Company's zero tolerance approach to any form of bribery and corruption in its business.	– OECD Guidelines for Multinational Enterprises on Responsible Business Conduct – UN Global Compact	CFO	G1
Group Policy – Environment	To ensure that Telia Company achieves its environmental goals, manages its impacts, risks and opportunities related to the environment throughout its value chain, and meets legal and stakeholder requirements and expectations. Telia Company's key environmental aspects are: climate change, taking into account both risks and opportunities that are physical (e.g. extreme weather events) and transitional (triggered by changes in e.g. legislation and consumer demand), and resource use and circularity, taking into account material inflows and outflows, waste and energy across the value chain.	– ISO 14001 – 1.5°C ambition expressed in the Paris Agreement	SVP, Head of Communication, Brand & Sustainability	E1 E5
Group Policy – Freedom of expression and government surveillance	To reduce human rights risks, and to ensure customers feel confident that Telia Company will, whenever possible, support, respect and safeguard their freedom of expression and privacy in the event that the company receives requests or demands from governments in relation to surveillance of communications. This Policy defines Telia Company's commitments in relation to unconventional requests or demands from governments that potentially could seriously impact the freedom of expression and/or privacy of customers.	– Universal Declaration of Human Rights – International Covenant on Civil and Political Rights – International Covenant on Economic, Social and Cultural Rights – Global Network Initiative Implementation Guidelines for the Principles on Freedom of Expression and Privacy – UN Guiding Principles on Business and Human Rights – OECD Guidelines for Multinational Enterprises on Responsible Business Conduct	EVP, Head of Corporate Affairs	S3

Policy	Purpose	Alignment to standards	Owner	ESRS
Group Policy – Human Rights	To reflect Telia Company's commitment to respecting human rights across its value chain. Telia Company recognizes its responsibility to respect human rights, and therefore avoids infringing on the human rights of others while addressing any adverse human rights impacts with which it is involved.	<ul style="list-style-type: none"> – UN Guiding Principles on Business and Human Rights – OECD Guidelines for Multinational Enterprises on Responsible Business Conduct – UN Global Compact – Universal Declaration of Human Rights 	SVP, Head of Communication, Brand & Sustainability	S1 S2 S3 S4
Group Policy – People	To define the expectations that Telia Company and its employees have towards each other. Telia Company is committed to respecting the rights of its employees and strives to have highly engaged employees. Without its ability to identify, hire and retain the best people, the company's culture and competitive edge would be negatively impacted.	<ul style="list-style-type: none"> – UN Guiding Principles on Business and Human Rights – Declaration on Fundamental Principles and Rights at Work 	SVP, Chief People Officer	S1
Group Policy – Privacy and Data Protection	To ensure that natural persons with whom Telia Company interacts feel confident that Telia Company respects and safeguards their privacy, while reducing legal, regulatory and reputational risks. As a telecommunication operator managing significant networks and data volumes, Telia Company aims to ensure network integrity and data security in order to protect privacy.	<ul style="list-style-type: none"> – GDPR – Local ePrivacy laws 	EVP, Head of Corporate Affairs	S4
Group Policy – Remuneration	To provide the basis for further instructions and guidelines intended to clarify Telia Company's approach to designing and implementing remuneration practices for all its employees.		SVP, Chief People Officer	S1

Policy	Purpose	Alignment to standards	Owner	ESRS
Group Policy – Security	To protect Telia Company's customers, employees and shareholders, along with the wider societies in which Telia Company operates, from both cyber and physical threats.	– NIST Cybersecurity Framework	EVP, Head of Corporate Affairs	S4
Code of Conduct	To guide Telia Company employees in their everyday work by serving as an ethical compass. The Code covers anti-bribery and corruption (ABC), conflicts of interest, children's rights, environmental responsibility, freedom of expression, human rights, privacy, diversity and inclusion, and health and well-being, among other topics.	<ul style="list-style-type: none"> – Universal Declaration of Human Rights – Declaration on Fundamental Principles and Rights at Work – OECD Guidelines for Multinational Enterprises on Responsible Business Conduct – UN Global Compact – UN Guiding Principles on Business and Human Rights – Children's Rights and Business Principles – 1.5°C ambition expressed in the Paris Agreement 	CEO	E1 E5 S1 S2 S3 S4 G1
Supplier Code of Conduct	To guide Telia Company's suppliers in their work by specifying the requirements applicable to suppliers that conduct business with, or on behalf of, Telia Company. The term supplier, for this document's purposes, encompasses suppliers and other third parties, including but not limited to their employees, subsidiaries, agents, affiliates, subcontractors and suppliers directly involved in deliverables to Telia Company.	<ul style="list-style-type: none"> – Universal Declaration of Human Rights – UN Guiding Principles on Business and Human Rights – Declaration on Fundamental Principles and Rights at Work – OECD Guidelines for Multinational Enterprises on Responsible Business Conduct – UN Global Compact – Children's Rights and Business Principles – 1.5°C ambition expressed in the Paris Agreement – OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas 	CFO	S2 G1

Reporting concerns

Telia has an independent Whistleblowing Line for expressing concerns or reporting potential violations. The Whistleblowing Line enables stakeholders – including Telia's customers, employees and suppliers – to raise concerns or dilemmas, or to seek advice on matters related to compliance with the law, the company's Code of Conduct or its Supplier Code of Conduct.

Individuals who use the Whistleblowing Line to raise concerns are protected against retaliation, as specified in Telia's Group Instruction Speak Up and Non-Retaliation and in its Code of Conduct. Investigators are given an introduction to how the system works, and apply the Group Instruction – Speak Up and Non-Retaliation to ensure all grievances are treated confidentially and with respect for privacy and data protection rights.

The Whistleblowing Line is available 24 hours a day, 365 days a year. The company's whistleblowing system can be contacted by phone, email or letter, and cases can be submitted on a dedicated website. Within the system, third-party security roles are administered once the user accesses the risk-screening software. Control is maintained over what users are able to access. The user must also state the reason for requesting access to information.

All Telia's information related to whistleblowing is available on a dedicated web page. The company also details the availability of the Whistleblowing Line on its internal website. (G1-1-10a)

Any irregularities, including whistleblowing protection, are raised and presented in meetings of Telia's Ethics Board. (G1-1-10c) Telia is committed to investigating potential business conduct incidents promptly, independently and objectively, and the company is subject to legal requirements with regard to the protection of whistleblowers. (G1-1-10e) (G1-1-11)

§ Accounting principles: Whistleblowing

The TV & Media business unit uses a different provider for whistleblowing reports, in order to protect the dividing line between editorial operations and Telia as a media owner. Reporting and investigations within the TV & Media unit are carried out in line with Telia's defined whistleblowing process, but Telia does not have any insight into the investigations conducted. All whistleblowing reports from the TV & Media business unit are, however, included in the following statistics.

Number of whistleblowing case reports	2024	2023	2022
Business ethics-related (e.g. fraud, corruption)	47	29	32
Human resources-related (e.g. discrimination and harassment)	26		
Human resources-related (e.g. equal opportunities, poor leadership and fair employment)	47	46	41
Other or incorrectly reported (e.g., customer or supplier complaints)	88	99	30
Total ¹	208	174	103

(S1-17-103a)

Reporting channel (%)	2024	2023	2022
Whistleblowing portal	99	81	88
Sent to the whistleblowing email address	1	16	8
Direct contact with ethics and compliance officers at Group or local level	0	2	2
Line managers	0	1	2

Internal investigation KPI (%)	Target	2024	2023	2022
Whistleblowing cases closed within eight weeks ²	80	46	72	79

- 1) Not possible to only consider own workforce since some cases are filed anonymously
 2) Investigations are considered closed when a final report has been delivered by the case manager or lead investigator, such as local ethics and compliance officers or the Group Special investigations office, to appropriate management (determined on a case-by-case basis).

Complaints, penalties and severe human rights issues	2024
Amount of material fines, penalties, and compensation for damages as result of violations regarding social and human rights factors	0
Number of severe human rights issues and incidents connected to own workforce	0
Number of severe human rights issues and incidents connected to own workforce that are cases of non respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises	0
Amount of material fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce	0
Number of convictions for violation of anti-corruption and anti-bribery laws	0

(S1-17-103b) (S1-17-103c) (S1-17-104a) (S1-17-104b) (G1-4-24a)

These metrics have not been validated by an external party apart from Telia's assurance provider.

G1-2 Management of relationships with suppliers

Supplier requirements

Telia's suppliers are required to align and comply with the company's Supplier Code of Conduct. In addition, suppliers handling personal or sensitive data must comply with the security and privacy requirements stated in Telia's Supplier Security Directive. Suppliers are expected to apply these requirements throughout their own supply chains. Both the Supplier Code of Conduct and the Supplier Security Directive were updated during 2024.

Supplier due diligence

The objective of Telia's due diligence process is to ensure that the company only works with suppliers that meet its standards and that require the same standards from their own suppliers. The process has a risk-based approach that allows Telia to focus on those suppliers that could potentially expose individuals, the environment and the company to elevated risks. The due diligence process consists of the following steps:

1. An up-front risk assessment is carried out to identify high-risk triggers, such as supplier location in high-risk countries from an ABC perspective, or access to Telia's network or privacy data.
2. If risks are deemed high in the up-front risk assessment, the supplier undergoes an in-depth due diligence assessment consisting of a self-assessment against the Supplier Code of Conduct and other relevant requirements, as well as a screening covering,

for example, ultimate beneficial ownership and sanctions. The in-depth due diligence assessment categorizes supplier risks as high, medium or low. Potential high risks and serious violations identified in the assessment could lead to disqualification of the supplier or trigger a supplier audit.

3. High-risk suppliers identified during the in-depth due diligence assessment, and suppliers with critical non-conformities identified through audits, are reported to the chief procurement officer or sourcing management team, depending on criticality, for decision-making on supplier selection and monitoring.

Due diligence coverage and risks considered

Telia's due diligence process takes into account risks in the following areas:

- Anti-bribery and corruption
- Conflict minerals
- Environment
- Human rights
- Labor rights
- Management and ownership structure
- Occupational health and safety
- Privacy
- Security
- Trade sanctions.

Supplier Compliance Verification Program

Telia verifies compliance with its Supplier Code of Conduct through a combination of dialog and internal and/or external assessment mechanisms, including but not limited to self-assessments, surveys, site visits and audits of suppliers and sub-contractors. These activities are part of Telia's

Supplier Compliance Verification Program, which is built on a risk-based approach.

The program has been designed with a sprint methodology that takes the previous large and complex audit process and breaks it down into smaller, more manageable assessment mechanisms:

- Information gathering – initial evaluation benchmark of suppliers
- Evidence of compliance – assessments with supporting documentation
- Off-site (remote) audits
- On-site audits.

These activities help Telia to assess whether suppliers are compliant with the company's requirements and, when necessary, to implement corrective action plans at an early stage. Decisions about which suppliers to audit are made under a prioritization process that includes Telia's subject-matter experts and its Whistleblowing Line as sources of input from internal and external parties.

As part of its Supplier Compliance Verification Program, and to expand the reach, impact and leverage of its supplier audits, Telia collaborates with other telecommunication operators through the Joint Alliance for CSR (JAC). This approach also helps to assess sustainability practices in the lower tiers of the supply chain. Members of the JAC share resources and best practices to coordinate supplier audits using common requirements in five areas: labor, health and safety, environment, ethics, and management systems. (G1-2-15-(b))

Supplier development and engagement

As part of its supplier management process, Telia maintains a continuous dialog with suppliers to increase their awareness and understanding of Telia's expectations. All non-conformities are handled through corrective action plans and follow-up activities to evaluate their effectiveness. Results are shared with Group sourcing management and business stakeholders, and risks and challenges that require a joint approach are raised at supplier executive meetings, where management from both sides engage to address topical issues and agree on action plans. If the companies do not reach an agreement and a supplier fails to meet an agreed corrective action plan, termination of the supplier is considered.

Due diligence and audit data

	2024	2023
Up-front risk assessments		
Number of suppliers	~ 1,250	~ 1,500
Coverage by spend	~ 93%	~ 89%
In-depth due diligence assessments		
Number of assessments	443	571
Coverage by spend	35%	38%
Suppliers with high risk results	0.60%	1%
Supplier compliance verification program		
Number of assessments	140	153
Number of suppliers	87	60

S Accounting principles: Due diligence and audit

The information is sourced from the JAC report, along with Telia's due diligence and audit platforms. As part of sourcing processes, the due diligence and audit platforms are triggered to initiate the processes, and these platforms then store data and generate reports.

Year	Goals*	2024 progress
Annual	– All new and renewed supplier contracts screened according to the due diligence process	– Around 93% of total spend was covered
	– Supplier assessments according to risk-based Compliance Verification Program	– 100% of activities completed

*Goals are measured on an annual basis, but do not have a baseline value and year.

The goals and process described in this section and S2-2 cover parts of Telia's TV & Media unit. Purchases connected to editorial operations are, however, managed by the TV & Media unit in a separate process, in order to protect the dividing line between editorial operations and Telia as a media owner.

G1-3 Prevention and detection of corruption and bribery

Corruption and bribery

Telia conducts business with zero tolerance for corruption. Corruption risk is treated as one of the company's principal risk areas and an ABC program is in place to mitigate this risk. The program provides a systematic means of effectively detecting and preventing corruption and violations of anti-corruption laws. It is implemented and continuously developed using a risk-based approach, via:

- Regular ABC risk assessments to identify and manage key risks
- Annual maturity assessments to follow up on progress and identify areas for improvement
- Training to ensure awareness of ABC risks
- Supply chain risk management by screening, monitoring and auditing suppliers.

Telia's exposure to corruption risks has decreased significantly in recent years due to the divestments of its global Telia Carrier operations and all subsidiaries in Eurasia. Today, most of the markets in which the company operates are at the lower end of the risk spectrum, according to Transparency International's Corruption Perceptions Index (CPI). However, Telia has a global supply chain, and its suppliers operate in a broader risk spectrum. Telia manages this risk through its Supplier Code of Conduct, due diligence process and auditing of high-risk suppliers.

The ABC program is managed by the Group Governance, Risk and Compliance unit, which is responsible for the program's design and coordination of activities. Local E&C officers are responsible for its local implementation.

ABC program maturity

In 2019, Telia introduced a maturity assessment methodology to enable a holistic evaluation of anti-bribery and corruption key risks. Since then, the methodology has been used to assess the maturity of the ABC program throughout the Group and in all markets. The results for 2024 continue to indicate good maturity, and minor improvements were identified in internal control and third-party management.

ABC risk assessments

During 2024, ABC risk assessments were performed at Group level and in all markets. The results indicate that, overall, the program is functioning well. However, due to the geopolitical situation, the likelihood of overall ABC risk is medium, with potentially high financial and reputational impact. Furthermore, there is high awareness and attention on ABC at both country and Group level.

Procedures

Guidance on preventing and detecting bribery and corruption is provided in Telia's Code of Conduct. Concerns about potential unlawful behavior, or behavior not in line with Telia's Code of Conduct or internal rules, can be reported through the whistleblowing system. (G1-3-18a) The investigators are separate from Telia's chain

of management involved in the prevention and detection of corruption or bribery. (G1-3-18b) Reporting on this topic takes place on a quarterly basis to the company's Audit Committee and Ethics Board, including statistics and details of any specific cases. (G1-3-18c)

Communication of policies

All Telia's policies relating to ABC are referenced in its Code of Conduct. It is obligatory for all Telia employees to complete training in the Code of Conduct every three years. The Code is also part of manager onboarding to remind employees about the relevant policies. All Telia's policies are available on the company's intranet and external website. (G1-3-20)

Telia's Group Policy - Anti-Bribery and Corruption states that the local Ethics and Compliance (E&C) team is responsible for preparing action plans and, in collaboration with the business units, for implementing mitigation activities for corruption and bribery risks. (G1-3-18a)

Each year, local E&C officers, together with Group Compliance, set training targets that are followed

up at the year's end. These targets are set on a risk basis. All Telia employees, including resource consultants, must take part in the Code of Conduct e-learning training, which contains a specific section on ABC. The training covers all topics in the Code of Conduct and is reinforced with practical interactive cases. (G1-1-10g)

During 2024, ABC trainings were carried out by selected employees across countries and business units. In the coming years, Telia will identify high-risk functions to target its ABC trainings to additional relevant employees. (G1-3-21a)

The completion percentage rates of the Code of Conduct e-learning is available to relevant parties through the company's internal training system and are regularly communicated to E&C teams, GEM and ELT. The percentage of face-to-face trainings completed is manually collected at Group level by contacting the E&C officers in each country or unit. (G1-3-21b) In 2023, all members of ELT, sourcing managers and all assistants received face-to-face ABC training. During the year, the focus was on enhancing manager onboarding processes, in cooperation with HR. (G1-3-21c)

Year	Goals	2024 progress
Annual	– Annual Anti-bribery and corruption (ABC) risk assessments performed in all markets	– Achieved
	– Maturity assessments of the ABC program performed in all markets along with plans to close maturity gaps	– Achieved
2025	– Ensure 90% of all employees complete Telia's Code of Conduct training	– 89%

Some of the goals are measured on an annual basis, and do not have a baseline value and year.

G1-4 Incidents of corruption or bribery

No instances of corruption or bribery were identified in Telia's value chain during 2024, and therefore no fines were issued. (G1-4-24a) (G1-4-24b)

G1-5 Political influence and lobbying activities

Political contributions
Telia's EVP, Head of Corporate Affairs is responsible for oversight of the company's political influence and lobbying activities. (G1-5-29a)

Telia's Group Instruction – Sponsorships and Donations states that sponsorships and donations shall not be made to political parties, officials or candidates. The Group Instruction applies to Telia Company AB and its subsidiaries and joint operations. In addition, Telia works towards the promotion and adoption of this Group Instruction's principles and objectives in other associated companies where Telia does not have control but has significant influence.

Financial political contributions are prohibited according to this Group Instruction, as are in-kind political contributions. Therefore, Telia made no political contributions during the year. (G1-5-29b) (G1-5-29b i)

Lobbying activities
Telia monitors development of legislative files and initiatives related to telecommunication, digital and media policies, data protection and data economy, cybersecurity and sustainability. These include, inter alia, the following: the Digital Services Act, Digital Markets Act, AI Act, ePrivacy Regulation, General Data Protection Regulation, Network and Information Security Directive, Roaming Regulation, European Media Freedom Act, EU Taxonomy, Child Sexual Abuse Material

Regulation and upcoming legislative proposals within the telecommunication space. Given the potential impact of these initiatives on Telia's business model and operations, the company aims to promote a balanced approach between new regulation and its business objectives. (G1-5-29c)

Telia Company is registered in the EU Transparency Register. REG number: 381805014604-45 (G1-5-29d)

During the year, none of the individuals appointed to the Board of Directors or GEM had held a similar position in public administration in the two years preceding the appointment. (G1-5-30)

G1-6 Payment practices

The average number of days for Telia to pay an invoice from the date when contractual or statutory terms of payment start to be calculated is 82. 98% of payments are aligned with standard practice. Telia considers following a contractual payment term (purchasing, partner and lease agreements), or using a supplier invoice financing solution where the timing of the payment is stipulated separately, as standard practice. In cases where the purchase is based on Telia's Purchase Order General Terms and Conditions, a maximum payment term of 30 days is considered standard. If there is no purchase order placed, a maximum payment term of 30 days is considered standard as per common practice in the Nordic countries and default payment terms in the EU. (G1-6-33a) (G1-6-33b) By year-end, Telia had 21 cases of outstanding legal proceedings in relation to late payments. (G1-6-33c)

§ Accounting principles: Payment practices

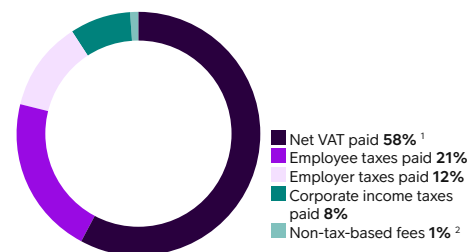
To calculate the number of days, invoices were analyzed from various regional systems to capture the average figure per region. A weighting was used for each region based on the invoice value to capture the overall weighted average. For payments in line with standard practice, invoices were broken down by category. The invoice value of each category was used to calculate an overall weighted average.

Entity-specific topic: Taxes

Transparent, fair and ethical tax practices form part of Telia's basis for business operations. The company works according to internal control procedures, such as its Group tax instruction, and complies with local legislation and internationally accepted principles to pay the amount of taxes legally due in any territory.

In addition to corporate income tax payments, Telia generates billions of SEK in other tax payments and non-tax-based fees such as licenses and spectrum fees throughout its footprint. The total tax contribution in 2024, including both taxes borne and taxes collected, amounted to SEK 20.3 billion (20.8).

Total tax contribution



- 1) If a Telia entity was in a recovery position regarding VAT or other indirect taxes, this would reduce the total amount of net VAT paid. The net VAT paid, or the total tax contribution as such, does not capture our irrecoverable VAT.
- 2) Non-tax-based fees are governmental fees that are not defined as taxes, for example spectrum fees.

Corporate income taxes paid, SEK million	2024	2023	2022
Denmark	0	0	-21
Estonia	190	115	78
Finland	103	93	145
Latvia	0	15	-5
Lithuania	98	120	14
Norway	563	622	676
Sweden	618	336	683
Turkey	2	2	11
Other countries	-6	1	0
Total, continuing operations	1,569	1,304	1,581
Denmark	0	0	-56
Sweden	-24	0	7
Total, discontinued operations	-24	0	-49
Total	1,545	1,304	1,532

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Disclosure requirement	Related datapoint	Sustainability disclosure	SFDR (Sustainable Finance Disclosures Regulation) reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Page number
ESRS 2 GOV-1	Paragraph 21 (d)	Board's gender diversity	Indicator number 13 Table #1 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II		69
ESRS 2 GOV-1	Paragraph 21 (e)	Percentage of board members who are independent			Delegated Regulation (EU) 2020/1816, Annex II		69
ESRS 2 GOV-4	Paragraph 30	Statement on due diligence	Indicator number 10 Table #3 of Annex I				71
ESRS 2 SBM-1	Paragraph 40 (d) i	Involvement in activities related to fossil fuel activities	Indicators number 4 Table #1 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		N/A
ESRS 2 SBM-1	Paragraph 40 (d) ii	Involvement in activities related to chemical production	Indicator number 9 Table #2 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		N/A
ESRS 2 SBM-1	Paragraph 40 (d) iii	Involvement in activities related to controversial weapons	Indicator number 14 Table #1 of Annex I		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		N/A
ESRS 2 SBM-1	Paragraph 40 (d) iv	Involvement in activities related to cultivation and production of tobacco			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		N/A
ESRS E1-1	Paragraph 14	Transition plan to reach climate neutrality by 2050				Regulation (EU) 2021/1119, Article 2(1)	86-88
ESRS E1-1	Paragraph 16 (g)	Undertakings excluded from Paris-aligned Benchmarks		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		86-88

Disclosure requirement	Related datapoint	Sustainability disclosure	SFDR (Sustainable Finance Disclosures Regulation) reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Page number
ESRS E1-4	Paragraph 34	GHG emission reduction targets	Indicator number 4 Table #2 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		90, 92
ESRS E1-5	Paragraph 38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex I				N/A
ESRS E1-5	Paragraph 37	Energy consumption and mix	Indicator number 5 Table #1 of Annex I				92-93
ESRS E1-5	Paragraphs 40–43	Energy intensity associated with activities in high climate impact sectors	Indicator number 6 Table #1 of Annex I				N/A
ESRS E1-6	Paragraph 44	Gross Scope 1, 2, 3 and Total GHG emissions	Indicators number 1 and 2 Table #1 of Annex I	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		91, 93
ESRS E1-6	Paragraphs 53–55	Gross GHG emissions intensity	Indicators number 3 Table #1 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		94
ESRS E1-7	Paragraph 56	GHG removals and carbon credits				Regulation (EU) 2021/1119, Article 2(1)	95
ESRS E1-9	Paragraph 66	Exposure of the benchmark portfolio to climate-related physical risks			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Phase-in
ESRS E1-9	Paragraph 66 (a)	Disaggregation of monetary amounts by acute and chronic physical risk		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk.			Phase-in
ESRS E1-9	Paragraph 66 (c)	Location of significant assets at material physical risk					Phase-in

Disclosure requirement	Related datapoint	Sustainability disclosure	SFDR (Sustainable Finance Disclosures Regulation) reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Page number
ESRS E1-9	Paragraph 67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2:Banking book – Climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral			Phase-in
ESRS E1-9	Paragraph 69	Degree of exposure of the portfolio to climate-related opportunities			Delegated Regulation (EU) 2020/1818, Annex II		Phase-in
ESRS E2-4	Paragraph 28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	Indicator number 8 Table #1 of Annex I Indicator number 2 Table #2 of Annex I Indicator number 1 Table #2 of Annex I Indicator number 3 Table #2 of Annex I				Not material
ESRS E3-1	Paragraph 9	Water and marine resources	Indicator number 7 Table #2 of Annex I				Not material
ESRS E3-1	Paragraph 13	Dedicated policy	Indicator number 8 Table 2 of Annex I				Not material
ESRS E3-1	Paragraph 14	Sustainable oceans and seas	Indicator number 12 Table #2 of Annex I				Not material
ESRS E3-4	Paragraph 28 (c)	Total water recycled and reused	Indicator number 6.2 Table #2 of Annex I				Not material
ESRS E3-4	Paragraph 29	Total water consumption in m3 per net revenue on own operations	Indicator number 6.1 Table #2 of Annex I				Not material
ESRS 2 – IRO-1 – E4	Paragraph 16 (a) i		Indicator number 7 Table #1 of Annex I				Not material
ESRS 2 – IRO-1 – E4	Paragraph 16 (b)		Indicator number 10 Table #2 of Annex I				Not material
ESRS 2 – IRO-1 – E4	Paragraph 16 (c)		Indicator number 14 Table #2 of Annex I				Not material
ESRS E4-2	Paragraph 24 (b)	Sustainable land / agriculture practices or policies	Indicator number 11 Table #2 of Annex I				Not material
ESRS E4-2	Paragraph 24 (c)	Sustainable oceans / seas practices or policies	Indicator number 12 Table #2 of Annex I				Not material

Disclosure requirement	Related datapoint	Sustainability disclosure	SFDR (Sustainable Finance Disclosures Regulation) reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Page number
ESRS E4-2	Paragraph 24 (d)	Policies to address deforestation	Indicator number 15 Table #2 of Annex I				Not material
ESRS E5-5	Paragraph 37 (d)	Non-recycled waste	Indicator number 13 Table #2 of Annex I				102
ESRS E5-5	Paragraph 39	Hazardous waste and radioactive waste	Indicator number 9 Table #1 of Annex I				102
ESRS 2 – SBM-3 – S1	Paragraph 14 (f)	Risk of incidents of forced labour	Indicator number 13 Table #3 of Annex I				117-118
ESRS 2 – SBM-3 – S1	Paragraph 14 (g)	Risk of incidents of child labour	Indicator number 12 Table #3 of Annex I				117-118
ESRS S1-1	Paragraph 20	Human rights policy commitments	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				117-118
ESRS S1-1	Paragraph 21	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			Delegated Regulation (EU) 2020/1816, Annex II		117-118
ESRS S1-1	Paragraph 22	Processes and measures for preventing trafficking in human beings	Indicator number 11 Table #3 of Annex I				117-118
ESRS S1-1	Paragraph 23	Workplace accident prevention policy or management system	Indicator number 1 Table #3 of Annex I				117-118
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ESRS S1-14	Paragraph 88 (b) and (c)	Number of fatalities and number and rate of work-related	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		124
ESRS S1-14	Paragraph 88 (e)	Number of days lost to injuries, accidents, fatalities or illness	Indicator number 3 Table #3 of Annex I				124
ESRS S1-16	Paragraph 97 (a)	Unadjusted gender pay gap	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		124
ESRS S1-16	Paragraph 97 (b)	Excessive CEO pay ratio	Indicator number 8 Table #3 of Annex I				124
ESRS S1-17	Paragraph 103 (a)	Incidents of discrimination	Indicator number 7 Table #3 of Annex I				124

Disclosure requirement	Related datapoint	Sustainability disclosure	SFDR (Sustainable Finance Disclosures Regulation) reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Page number
ESRS S1-17	Paragraph 104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		124
ESRS 2 – SBM-3 – S2	Paragraph 11 (b)	Significant risk of child labour or forced labour in the value chain	Indicators number 12 and n. 13 Table #3 of Annex I				117
ESRS S2-1	Paragraph 17	Human rights policy commitments	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex I				127
ESRS S2-1	Paragraph 18	Policies related to value chain workers	Indicator number 11 and n. 4 Table #3 of Annex I				127
ESRS S2-1	Paragraph 19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		127
ESRS S2-1	Paragraph 19	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			Delegated Regulation (EU) 2020/1816, Annex II		127
ESRS S2-4	Paragraph 36	Human rights issues and incidents connected to its upstream and downstream value chain	Indicator number 14 Table #3 of Annex I				129
ESRS S3-1	Paragraph 16	Human rights policy commitments	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex I				131
ESRS S3-1	Paragraph 17	Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines	Indicator number 10 Table #1 Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		131
ESRS S3-4	Paragraph 36	Human rights issues and incidents	Indicator number 14 Table #3 of Annex I				133-134
ESRS S4-1	Paragraph 16	Policies related to consumers and end-users	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				140

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ESRS S4-1	Paragraph 17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU)2020/1818, Art 12 (1)		140
ESRS S4-4	Paragraph 35	Human rights issues and incidents	Indicator number 14 Table #3 of Annex I				142
ESRS G1-1	Paragraph 10 (b)	United Nations Convention against corruption	Indicator number 15 Table #3 of Annex I				146-148
ESRS G1-1	Paragraph 10 (d)	Protection of whistle-blowers	Indicator number 6 Table #3 of Annex I				146-148
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(BP-2-15)

Sustainability ratings

Sustainability ratings provide Telia's stakeholders with information about its performance and maturity while helping the company to identify opportunities to make improvements.

2024 results:

EcoVadis

Platinum medal –
placing Telia in the top 1%

CDP Climate Change

B score

MSCI ESG rating

AAA

ISS ESG rating

B-

FTSE4Good

Included in the Index

