

Verizon Norway AS Transparency Act statement for the financial year 2024

1: Opening statement

The Verizon Communications Inc. (NYSE: VZ) group of companies ("Verizon" or the "company") is one of the world's leading providers of technology and communications services. Verizon's customers range from individual wireless consumers in the United States to global multinational enterprises.

Verizon is committed to operating with respect for internationally recognized human rights, as set forth in its Human Rights Statement (<https://www.verizon.com/about/our-company/company-policies/human-rights-statement>). This commitment is inclusive of the operations of Verizon Norway AS.

2: Structure of the organization

Human rights due diligence efforts with respect to Verizon's operations, products, services, suppliers and business partners are conducted primarily by Verizon's central functions and are inclusive of Verizon Norway AS. Verizon Norway AS is a Verizon subsidiary and provides services to local and multinational enterprise customers. This statement is submitted by Verizon Norway AS and also describes actions taken by Verizon on behalf of Verizon Norway AS.

3: Policies and Governance

Consistent with Verizon's commitment to operating with respect for internationally-recognized human rights, we implement and enforce the following policies:

Human Rights Statement and the Business & Human Rights Program

Verizon's Human Rights Statement, referenced above, affirms that Verizon is committed to operating with respect for internationally-recognized human rights, including those affirmed in the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, across our value chain.

Our Human Rights Statement states that the company is guided by the human rights due diligence framework set forth in the UN Guiding Principles on Business and Human Rights (UNGPs) and is therefore committed to assessing the impacts of its business activities on human rights and to addressing adverse impacts. The company's efforts include attention to the human rights impacts of its products, services, and strategy and to engagements with employees, customers, communities, governments, business partners, and suppliers.

Verizon's human rights work is operationalized by our Business & Human Rights Program (BHRP). The BHRP is led by a dedicated team of human rights legal experts who provide centralized leadership on global strategy related to human rights matters and who guide our efforts to make responsible business decisions consistent with the expectations found in the UNGPs and the OECD Guidelines for Multinational Enterprises.

The BHRP relies on a global cross-functional team of internal partners to integrate attention to human rights across our company. On an ongoing basis, the BHRP collaborates with colleagues in the areas of AI & Ethics, Privacy, Law Enforcement, Public Policy, Product Legal, Engineering, Digital Safety, Information Security, Sustainability, Corporate Social Responsibility, and Global Supply Chain.

The BHRP's work is overseen by Verizon's Executive Vice President and Chief Legal Officer and the Corporate Governance and Policy Committee of the company's Board of Directors.

Employee Code of Conduct

The Verizon employee Code of Conduct ("Employee Code") defines our ethical business practices. All Verizon employees must complete training on the Employee Code. Our Code of Conduct specifies that we do not tolerate forced labour, slavery, or human trafficking in any form, and that we will not knowingly work with any supplier or contractor who engages in such practices. It further specifies that Verizon does not tolerate child labour and adheres to minimum age laws in all places where we conduct operations.

Supplier Code of Conduct and Supplier Risk Management Program

Verizon's Supplier Code of Conduct ("Supplier Code") sets forth the business practices that our and Verizon Norway AS' suppliers must adhere to. Our Supplier Code is the primary mechanism used by Verizon to ensure suppliers promote responsible conduct in the workplace, safe working conditions and the treatment of workers with respect and dignity. Our Supplier Code specifically:

- Forbids the use of child labor, forced labor and discrimination.
- Protects employees' rights to freedom of association and collective bargaining, as permitted by local laws.
- Describes how suppliers should work with us on compliance and enforcement issues.

It is Verizon's general practice to incorporate the Supplier Code into all procurement contracts and purchase orders. Verizon reserves the right to review or audit suppliers' compliance with the Supplier Code. We also incorporate ongoing compliance into our business relationships and procurement decisions. These principles also apply to Verizon Norway AS.

Verizon's Supplier Risk Management Program ("SRMP") enables Verizon to identify, assess, monitor, and manage the risks associated with suppliers engaged by Verizon throughout the supplier lifecycle, including human rights-related risks. The SRMP establishes principles for identifying, assessing, monitoring, and managing risk associated with supplier products or services by identifying responsible stakeholders, establishing the supplier due diligence requirements and defining the end-to-end supplier risk management lifecycle framework, including ongoing monitoring of supplier activities. The Verizon Third Party Risk Management Office (TPRM) oversees, monitors, and governs Verizon's supplier risk management activities and implements the SRMP. The TPRM collaborates with the BHRP on matters related to human rights.

4: Due Diligence and Identified Risks

In 2021 and 2022, Verizon undertook a formal saliency assessment to identify the issues across our value chain that are most salient to Verizon's core business strategy. This assessment was inclusive of Verizon

Norway AS. In this assessment, the following issues were identified as most salient to Verizon: privacy; non-discrimination; free expression; and rights in the workplace and supply chain. In 2023, Verizon conducted a refresh of the saliency assessment, which affirmed the prior identification of salient risks.

This assessment of Verizon's most salient risks informs and helps to prioritize the work of the BHRP. In partnership with teams across the company, the BHRP conducts ongoing human rights due diligence, guided by the framework set forth in the UNGPs, to identify, understand, and address the human rights implications of our business decisions, including our technology, products, services, and strategy. As part of this process, the BHRP undertakes Human Rights Impact Assessments (HRIAs) to more specifically evaluate and address human rights risks that may intersect with our business. Our assessments cover all aspects of our operations, including our supply chain.

Our approach to due diligence is informed and supported by our participation in the Global Network Initiative (GNI). The GNI is the leading multi-stakeholder initiative in the ICT sector and provides a valuable forum for engagement regarding human rights challenges facing the technology and communications sector. Verizon joined in 2021, becoming the first telecommunications company based in the United States to do so.

Specific Efforts to Assess Risks in Verizon's Supply Chain

As part of Verizon's ongoing efforts to identify and mitigate risks in our supply chain, the Verizon Business Risk Team carries out due diligence on new and existing vendors, with specific attention to potential human rights risks. Where they identify information that could be a risk factor they raise that to the TPRM and Verizon Legal, including the BHRP, for review.

To support its work in managing risks associated with its supply chain, Verizon is a member of the Joint Alliance for CSR (JAC), an association of telecommunications operators who share resources to develop and enforce standards and best practices within the information communication technology supply chain.

JAC's ongoing audit activities cooperatively assess and verify compliance with recognized labor, social and environmental standards, including with respect to forced labor, underage labor, and working hours. Members of JAC fund shared assessments and audits of their common suppliers; audits are conducted by independent auditors. The JAC furthers Verizon's efforts to capture not only what suppliers are pledging through their policies but also to survey their performance on-site. 1,210 supplier audits have been completed since JAC's inception in 2010. 150 of these audits were completed in 2024.

Finally, Verizon also uses the third-party assessment tool, EcoVadis, to evaluate suppliers' conduct, including their attention to human rights and environmental risks. Since 2013, Verizon has assessed 764 key suppliers through this partnership. EcoVadis validates suppliers' responses to their detailed questionnaire and researches information from other public sources to benchmark suppliers on their performance. When weaknesses are identified, we work with the supplier to create a corrective action plan to improve their current activities.

5: Measures to Avoid or Mitigate Adverse Impacts

When actual or potential adverse human rights impacts are identified as part of our ongoing human rights due diligence efforts, the BHRP, working with appropriate internal teams, makes recommendations to avoid or mitigate those risks. These recommendations could include, but are not limited to: the development or amendment of relevant policies or guidelines; the modification of product or service features; the establishment of appropriate oversight and escalation processes; dialogue with relevant stakeholders; engagement in industry initiatives; and training.

Transparency and Communication with Rights Holders

We share information about our human rights efforts in various forms, including in our Human Rights Statement. Our human rights efforts are also reflected in other policies and reporting, including content available through the Responsible Business Reporting webpage. Disclosures include information regarding specific strategic human rights impact assessments (<https://www.verizon.com/about/investors/human-rights-impact-assessments>).

One way of mitigating potential risks is through providing communication channels for our stakeholders to raise issues. Verizon provides multiple channels through which issues related to the human rights impacts of our activities can be raised. These channels include the Verizon's Office of Ethics and Business Conduct site (www.verizonethics.com), a 24/7 intake function that allows for anonymous reporting (where permitted by local law) in multiple languages via web submission, email, toll-free phone number, and physical mail.

With respect to our supply chain, suppliers are required, and the public is encouraged, to report violations of the standards in our Supplier Code to the Verizon's Office of Ethics and Business Conduct through the Verizon Ethics at (+)800.0.624.0007 (outside the U.S.) and 844-VZGUIDE (844.894.8433) (within the U.S.), through email at ethics@verizon.com, or online at www.verizonethics.com. Such reports may be made anonymously.

Participation in Industry and Multi-Stakeholder Initiatives

Cross-company and multi-stakeholder collaboration are essential to Verizon's efforts to address systemic human rights challenges. As noted above, we are members of the GNI and JAC and these memberships support our efforts to promote respect for human rights throughout our value chain.

Stakeholder Engagement

As part of its human rights due diligence efforts, the BHRP engages with a wide range of external experts and organizations, including with consumers, enterprise customers, employees, civil society, academics, and investors. These engagements help us to continually anticipate and address new and emerging questions; to assess the impacts of our business decisions, products, services, operations and strategy consistent with the expectations found in the UNGPs; and to consider issues related to grievances and remedy.

Training on Human Rights

The BHRP designs targeted employee training and information-sharing briefings for teams across the company to provide employees with guidance and tools to support our efforts to operate consistently with our human rights commitments. We also have developed an employee learning module with information on

international human rights standards, Verizon's commitment to respect human rights, and the work of the BHRP. This learning module is available to all employees. As part of Verizon's efforts to address the risk of modern slavery in our supply chain, our procurement employees are trained on the risks of forced labor and human trafficking. In 2024, Verizon worked to update and digitize this training.

6: Results

Our approach to human rights governance and due diligence is one of continuous learning and improvement. A critical part of Verizon's efforts to embed human rights considerations into business decision-making is the ongoing evaluation and refinement of its efforts. This ongoing assessment of the effectiveness of our efforts, including our due diligence efforts, is particularly important as new innovation and technological advancements emerge. We integrate lessons learned from due diligence, stakeholder engagement, and our other activities to track the effectiveness of our efforts and continually improve and refine our efforts over time.

Specific to the right to privacy and the right to freedom of expression, as a member of the GNI, Verizon has committed to implement the GNI Principles on Freedom of Expression and Privacy. As part of this commitment, Verizon will undergo regular assessments by an independent third-party assessor on our policies and procedures to implement the GNI Principles on Freedom of Expression and Privacy. The findings are shared with the multi-stakeholder GNI Board of Directors, which determines whether we are making a good faith effort to implement the GNI Principles. A summary of these assessments is also shared publicly.

7: Consultation and Management Approval

Verizon Norway AS and its affiliated entities are supported by various Verizon functions on a global basis, including the BHRP, TPRM, the Business Risk Team, Sourcing, Sustainability, and Privacy, the functions most involved in assessing and addressing human rights risk. These functions work collaboratively and regularly consult regarding the risks and processes reflected in this statement.

This statement relates to the financial year ending 31 December 2024. The statement is executed by the Board of Directors of Verizon Norway AS.

Clare Aitkenhead

Clare Aitkenhead

Date: 26/06/25

Francesco De Maio

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