



Partners in Life. For Life.

Telenet Sustainability Report 2021





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Partners in Life. For Life.

Foreword by the Chairman and the CEO

Dear customer,
Dear partner,
Dear shareholder,

It is our purpose to help people and businesses **stay one step ahead in the digital age, connecting people and creating experiences. For a better quality of life.** That is what we stand for. That is what we keep front and center when making decisions. Our purpose is guided by strong values and competencies that shape our collective actions and behavior.

Not least today, at a time when we are hit by a global crisis due to the coronavirus and the war in Ukraine. More than ever, connectivity solutions have proven to be the lifeblood of the economy and society. As a company, it is our responsibility to ensure that people,

families and businesses stay connected in these times of uncertainty and instability.

This commitment is built on a strong belief that **technology is the driving force behind societal progress.** Digital technologies power the engine of innovation, boost economic development, and strengthen social inclusion and cohesion. As a technology company, we are committed to push the boundaries of digital technology and to provide our customers and society with solutions for the future that address the issues of tomorrow.

Our new strategic vision: Partners in Life. For Life.

The speed of change dictated by rapidly changing customer expectations, a very dynamic and highly competitive business environment and the increasing

complexity of a very broad technological landscape are urging organizations to adopt more collaborative partnership models.

We are pledged to demonstrate a truly open mindset and to become an active and committed member of multiple ecosystems in telecommunications, digital services and media & entertainment that offer a win for every partner. We are ready to engage in partnerships to offer future-proof technology to our customers, to drive employee engagement and to build a digital society accessible to all.

In 2021, we closed our three-year strategic plan. We successfully maintained our leadership position in broadband (57 percent) and TV (65 percent) thanks to massive investment programs in our mobile and fixed infrastructure, resulting in the highest-quality service for our end users and offering 1 Giga speed on fixed and almost 100 Mbps on mobile 4G+. By leveraging on our strong residential brands and amazing customer experience, we provided our residential customers access to innovative propositions like ONE, which blurs the lines between fixed and mobile access technology, and offers higher speeds and flexibility of choice.

With the launch of our KLIK bundle, one-stop service ICT propositions and a tailor-made customer service, Telenet also became a solid challenger in the B2B market segment.

We continued our venture into the media world, acquiring own broadcasting and production companies and co-launching the local streaming service Streamz.

We achieved all this by adopting a more efficient and agile operating model and by leveraging the commitment and drive of our highly skilled and engaged employees.

Today, we are ready to continue our transformation into a technology company, enabled by a future-proof network infrastructure and leveraging customer intimacy as a key differentiator.

Partnerships and alliances will be at the heart of our future journey to accelerate speed to market and maximize growth potential.

Our sustainability program ties in with our purpose and strategic vision

We remain committed to being a responsible company in the digital age, while continuing to strengthen our relationship with our stakeholders through consultation and dialog.

Our sustainability program reflects the interests of all our stakeholders as defined by the material issues. In June 2021, we announced our new five-year sustainability strategy that aligns our business priorities with our company purpose. We have identified three main focus areas and corresponding long-term targets: (i) drive **progress** by accelerating 150,000 people and businesses in the digital age by 2030; (ii) stimulate **empowerment** by gaining recognition as an inclusive and purpose-driven organization internally and externally, and (iii) assume **environmental responsibility** by adopting more ambitious environmental targets and improving our climate performance by 2030. These focus areas are underpinned by our continued commitment to **business ethics and transparency**, and our efforts to safeguard **privacy and data security**.

Telenet has supported the ten **Principles of the UN Global Compact** since 2011 and it actively strives towards achieving the **United Nations Sustainable Development Goals**.

Our sustainability efforts are being recognized

Our contribution to society is demonstrated by our ranking in the annual **Dow Jones Sustainability Index (S&P Global)**. This index ranks the companies that are best equipped to recognize and respond to emerging opportunities and risks resulting from global sustainability trends. With a total score of 77 percent in the 2021 edition of the assessment, we once again reached strong scores for our social, economic and environmental performance, continuing our membership for the eleventh consecutive year in the S&P Global Dow Jones Sustainability Index, category Global Media Sector. Telenet also for the first time reached a **Platinum rating in EcoVadis**, an assessment used by large corporate clients wishing to assess a company's sustainability performance, with a total score of 73 percent.

Acting in a socially responsible way

We commit to sustainable growth that balances operational excellence with social responsibility and that takes into account the social, economic and environmental aspects of our operations. Because, together with our employees and our stakeholders, we want to contribute to a digital society that propels us forward and helps us stay one step ahead.

Jo Van Biesbroeck
Chairman

John Porter
Chief Executive Officer

COMPANY PROFILE

As a provider of entertainment and telecommunication services in Belgium, Telenet Group is always looking for the perfect experience for its customers. Under the brand name Telenet, we focus on offering digital television, high-speed Internet, and fixed and mobile telephony services to residential customers in Flanders, Brussels and parts of Wallonia. Under the brand name BASE, we provide mobile telephony solutions across Belgium. The Telenet Business department serves the business market in Belgium and Luxembourg with connectivity, hosting and security solutions.

To meet the expectations of all customer segments, Telenet also welcomes Mobile Virtual Network Operators (MVNOs) on its network.

Telenet Group is part of Telenet Group Holding NV/SA and is listed on the Euronext Brussels stock exchange. Liberty Global, one of the world's leading converged video, broadband and communications

companies, innovating and empowering people in six countries across Europe to make the most of the digital revolution, directly owns 58.84 percent of Telenet Group Holding NV/SA.

More information about Telenet Group and its financial results can be found in the [Financial Annual Report 2021](#). 

Our values

- ✓ We set things in motion
- ✓ Our passion is contagious
- ✓ We are close
- ✓ We say what's what
- ✓ We work better together

Our key competencies

- ✓ Learning agility
- ✓ Resilience
- ✓ Being servant



SUPERIOR CONNECTIVITY

Giga connectivity

- Future-proof hybrid fiber-coaxial (HFC) cable network, offering 1 Gbps to all Flemish households and approximately two-thirds of Brussels.
- Ongoing partnership discussions with Fluvius to invest in the network of the future in Flanders, with a focus on hybrid fiber and fiber.

5G network investments

Partnership with Ericsson, Nokia and Google Cloud for the roll-out of the 5G network. First proof-of-concept projects to provide future-proof customer experiences in the city of Leuven, Brussels South Charleroi Airport, the transport & logistics industry, and the healthcare sector.

Towers

Signing of a binding agreement with DigitalBridge Investments regarding the 100% sale of our mobile telecommunications tower business, in line with our strategy to further develop our infrastructure assets while crystallizing shareholder value.

INSPIRING ENTERTAINMENT

Investments in the local entertainment ecosystem

- Widening our support of the local media sector by taking a 50% participation in Streamz, a fully-fledged streaming service with local and international content, in partnership with DPG Media (September 2020); by trialing new ad concepts via ADS & DATA in partnership with SBS, Mediahuis, Proximus/Skynet and Pebble Media (December 2020); and by taking a 49% stake in the award-winning production company CAVIAR Group (March 2021).
- Further expansion and growth of The Park, an immersive virtual reality playground with thirteen locations in Belgium, the Netherlands and Switzerland.

€4.3 million

investments in local media productions in 2021, including €2.6 million in the Flemish Media Fund (Vlaams Mediafonds).

SUPERIOR BUSINESS SOLUTIONS

Solid challenger in the B2B segment

Solidified challenger position in the B2B market thanks to the launch of the KLIK FMC bundles, investments in ICT integrated services and differentiation through customer services.

Products

Connectivity, cloud, hosting, security and value-adding IT services.



OUR SUSTAINABILITY STRATEGY 2021-2025

OUR SUSTAINABILITY STRATEGY 2021-2025

At Telenet, we strive for sustainable growth with a good balance between operational excellence and societal responsibility, and taking into account the social, economic and environmental impact of our business activities. In June 2021, we announced our new five-year sustainability strategy framework. It is closely aligned with our business priorities and commitment to offer consumers, businesses and society, technology that helps advance human progress.

The Telenet materiality matrix

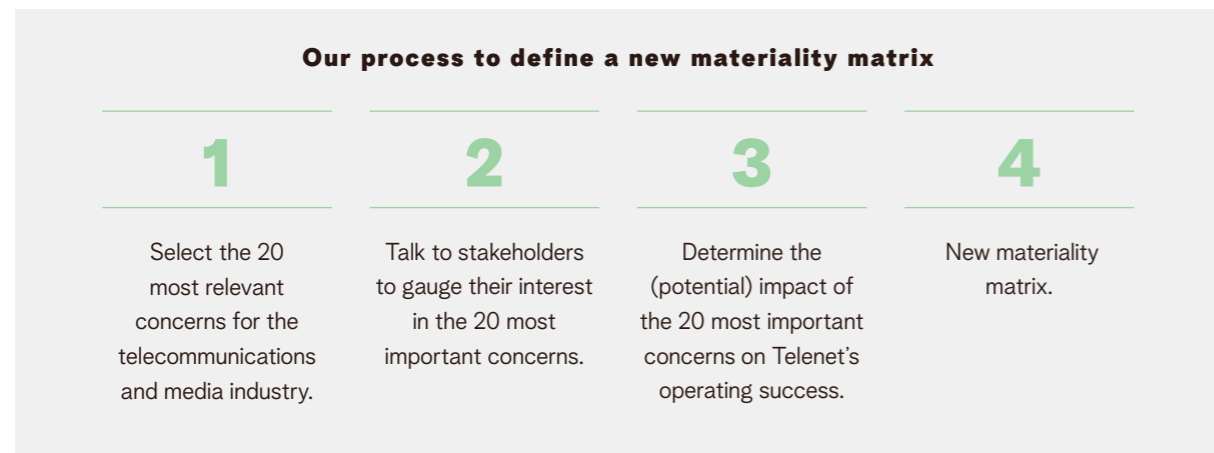
Sustainability is a multi-faceted concept – more than any company can tackle in one go. We have therefore made the conscious decision to focus our efforts on the most relevant issues: **the materialities**. We determine the importance of the various environmental, social and governance matters in close consultation and dialog with our stakeholders. The result is a schematic representation of our sustainability priorities, their relative importance to the stakeholders and their impact on our company – **the materiality matrix**.

Established in 2019, our materiality matrix includes 11 issues. We review and update our materiality matrix

every three to four years in order to take into account evolutions in our business scope and the stakeholder landscape, as well as new (reporting) standards. A new materiality assessment is planned for early 2023.

Trends that drive our engagement

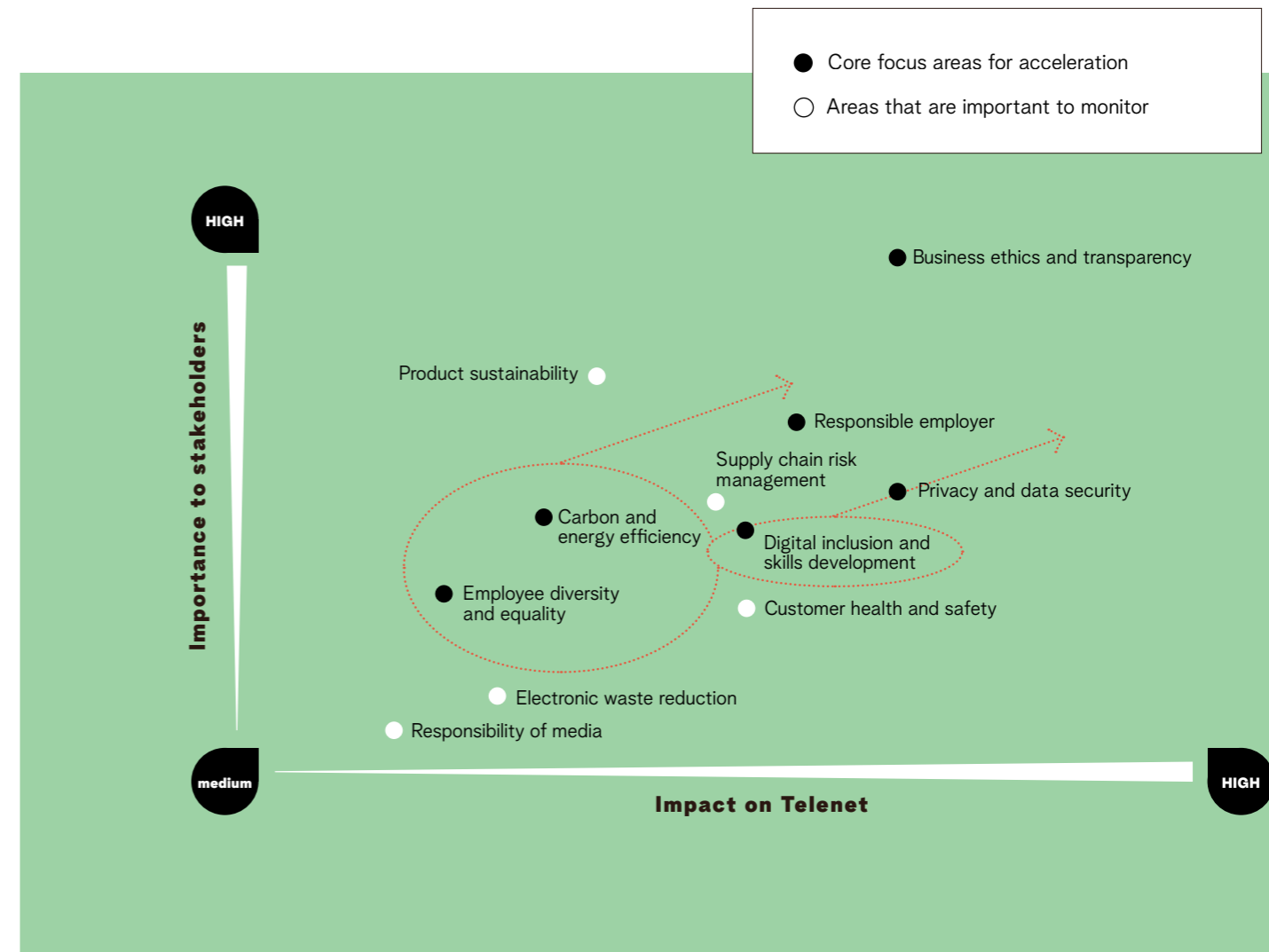
The COVID-19 pandemic had an unprecedented impact on society. The health crisis has accentuated the digital divide, prompted telecom providers to make connectivity accessible to all and stimulated technology companies to increase their investments in digital inclusion and skills development.



The European Recovery Plan and the European Commission's Green Deal provide a framework to policy makers and corporate organizations to rebuild society and the economy, while increasing the focus on carbon and energy efficiency. Finally, the global Black Lives Matter movement has focused attention on the issue of racism and discrimination, and we are dedicated to strengthening our commitment to diversity, equity and inclusion.

We updated the management approach and prioritization of our material issues in 2021 to reflect

these societal trends and market developments. While we kept the original eleven material issues included in the materiality matrix, we have updated the core focus materialities to better reflect the recent global events that had an unprecedented impact on society. Six topics were identified as core focus areas as part of this assessment: (i) **Business ethics and transparency**; (ii) **Responsible employer**; (iii) **Digital inclusion and skills development**; (iv) **Carbon and energy efficiency**; (v) **Employee diversity and equality**; and (vi) **Privacy and data security**.





Most important trends in 2022

Living and working in the digital age

Society is more reliant on new technology platforms and digital solutions than ever – a trend that has been accelerated by the COVID-19 pandemic. Technological innovation paves the way for a **digital-first attitude in people’s professional and private lives**, for new ways of living and working, for new business models, and for new entertainment experiences. While technological advances create opportunities, they also present

challenges such as **protecting privacy and data security and digital well-being**.

The pandemic has also highlighted connectivity as a basic commodity, while also bringing the existing digital divide to light. This prompted telecom providers to make connectivity solutions accessible to all, and pushed technology companies to increase their investments in **digital inclusion and skills development**.

Diversity, equity & inclusion

The global pandemic crisis has not deterred efforts to build a **more inclusive and equitable society**, whether it be in the area of gender equality or minority rights. Responsible employers should respond to this call from

society to strengthen their commitment to **diversity, equity and inclusion**, to formalize their policies and to build a culture of inclusiveness and belonging across their organizations.

Geopolitical tensions

The outbreak of the Ukraine–Russia war in February 2022 and the resulting geopolitical tensions have created **important socio-economic pressures** across Europe, with **rising energy prices and increased living costs** that are negatively impacting businesses and citizens. These challenges are compounded by the lingering impact of the COVID-19 crisis on global supply

chains, which is causing various disruptions, including shortages of components such as electronic chips, as well as manufacturing and shipping delays across industries.

Ensuring **responsible business practices and managing our supply chain in a responsible way** is critical to maintaining resilient and sustainable operations.

Our management approach to the core material issues

In the present report, we offer deeper insight into our management approach to the six core material issues. These issues have the largest impact on our company and are of the highest importance to our

main stakeholders. A description of our management approach to all eleven material issues can be found [on the Telenet corporate website](#).



1 Business ethics and transparency

Material issue

Promoting responsible business practices through robust commitments to anti-corruption, good corporate governance, open stakeholder communications and transparent pricing and billing.

Business risks and opportunities

The material issue of business ethics and transparency is a key driver for our corporate reputation. It touches on all parts of our business operations and consequently requires appropriate attention from all business units and teams. Promoting responsible business practices allows us to maintain and strengthen our license to operate. When properly managed, the business ethics and transparency issue has the potential to become a key differentiator from industry peers and competitors.

Management approach

- Monitoring all aspects of our business with several internal codes of conduct.
- Applying a dedicated anti-corruption and bribery policy and human rights statement, in line with international regulations and Belgian legislation.
- Striving for transparent pricing communications on our commercial websites, in our stakeholder communications, and commercial promotions and advertisements.
- Engaging in an open and constructive dialog with all our stakeholders.

2 Responsible employer

Material issue

Continuously improving employee well-being and engagement, stimulating diversity and equal opportunities, as well as attracting and developing talent.

Business risks and opportunities

Being a responsible employer is both a growth opportunity for us and an important risk given the talent scarcity in the Belgian market. If successfully managed, this material issue can be a key differentiator from other market players, especially in the current context of the war for talent.

Management approach

- Creating career and growth opportunities by continuously investing in learning and development.
- Taking care of employee health and well-being while offering a flexible and safe work environment in uncertain and volatile times.
- Building an open and transparent company culture through internal communications and social dialog. Due diligence is guaranteed through continuous dialog and consultation with platforms such as the Works Council.
- Attracting and retaining the best talent (i) by investing in employer branding initiatives and talent recruitment and retention programs; and (ii) establishing structural cooperation programs with higher education institutions and universities, as well as NGOs that train untapped talent.

3 Digital inclusion and skills development

Material issue

Providing access to connectivity for all and supporting educational programs that promote the development of STEM competencies and 21st-century digital and entrepreneurial skills.

Business risks and opportunities

The material issue of digital inclusion and skills development is crucial to the successful execution of our corporate strategy.

We must respond to the call from governments, social organizations and academics to provide connectivity for all at an affordable price.

Being active in a market that is rapidly digitalizing also means we need access to a digital-savvy workforce, so it is in our best interest to help develop talent pools and invest in initiatives to employ new (untapped) talent.

Management approach

- Investing in connectivity solutions that are accessible to all.
- Helping children, youngsters and young adults develop the skills that are needed to participate in digital society.
- Investing in life-long learning and personal development initiatives that build a digital-savvy workforce.
- Supporting and sponsoring third-party digital skills training programs for children, youngsters and young adults alike by establishing structural partnerships with content partners and educational experts.

4 Carbon and energy efficiency

Material issue

Mitigating climate-related risks, reducing CO₂ emissions and increasing energy efficiency by switching to renewable energy sources, and by implementing energy efficiency initiatives in our buildings, network infrastructure, data centers and mobility solutions.

Business risks and opportunities

The material issue of carbon and energy efficiency has become a very material topic for us. Although non-compliance with climate regulations is associated with risks, carbon and energy efficiency is considered an important opportunity for us to (i) lower our environmental footprint, (ii) increase employee engagement, (iii) strengthen customer attrition and (iv) control costs.

Management approach

- Outlining our approach to environmental management and our strategic priorities in the Telenet Environmental Management Policy Statement.
- Purchasing electricity from resources that have been certified as renewable, following the relevant Belgian (regional and federal) and European standards.
- Developing and rolling out emission reduction programs across our operations to improve our energy and carbon efficiency, and to reach a net zero target in our own operations by 2030.

5 Employee diversity and equality

Material issue

Building a diverse and inclusive working environment, providing equal opportunities to all employees, and prohibiting any form of discrimination and harassment.

Business risks and opportunities

As a responsible employer, we should actively invest in the material issue of diversity and equity in order to attract and retain the best talent. If properly managed, this material issue can be a key differentiator from other market players and help us improve our reputation, employee engagement and innovation capability.

Management approach

- Establishing a formal Diversity, Equity and Inclusion policy that promotes an inclusive culture, integrates diversity in the employee journey and promotes inclusive communications. Gender equity and multicultural diversity will be the key focus.
- Being open to and welcoming of people regardless of their origins, age, gender, religion or culture.
- Giving opportunities to people who face disadvantages on the labor market, or who are re-entering the workforce after a long-term illness.

6 Privacy and data security

Material issue

Putting in place strict privacy and security measures to prevent unauthorized access to computers, databases and websites, and to protect the personal information and data of our customers.

Business risks and opportunities

The material issue of privacy and data security is central to our business activities and mission-critical in a digital society. Breaches of applicable legislation or other failures to properly manage this issue – the EU General Data Protection Regulation (GDPR) in particular – could have major financial and reputational repercussions for us.

Management approach

- Establishing a clear customer data policy: the Telenet Customer Data Policy describes what information we process, why we do this and what our customers' rights are. The policy is fully compliant with the EU General Data Protection Regulation (GDPR).
- Making internal policies on the protection of customer data and privacy more transparent and clearer, in consultation with local data protection authorities.
- Discussing all privacy matters and priorities through the Privacy Council, which includes representatives from our different business departments.
- Ensuring data security: through the Security Council, we formulate strategic recommendations on risks and threats arising from malicious or erroneous use of data.
- Duly updating and activating employees on privacy and security through trainings and regular information sharing.

Telenet sustainability strategy 2021-2025

Our new sustainability strategy was introduced in the spring of 2021 and covers three main focus areas and related long-term targets:

- drive **Progress** by accelerating 150,000 people and businesses in the digital age by 2030;
- stimulate **Empowerment** by being recognized internally and externally as an inclusive and purpose-driven organization that can rely on a future-proof workforce;
- take **Environmental Responsibility** by adopting a net zero target and embracing more advanced circular economy practices by 2030.

These focus areas are underpinned by our ongoing commitment to ensure **Business Ethics and Transparency** and to safeguard data **Privacy and Data Security**.

We identified six programs for impact in order to achieve material impact on the three focus areas of our sustainability strategy.

Our Purpose: Staying Ahead

PROGRESS	EMPOWERMENT	ENVIRONMENTAL RESPONSIBILITY
<p>Accelerate 150,000 people and businesses in the digital age by 2030</p> <p>Telenet Essential Internet Our ambition We become a trusted partner for digital inclusion initiatives that help bridge the digital divide by offering connectivity solutions for all, with hardware, technical support and basic digital skills training.</p> <p>Digital Acceleration Our ambition We become a trusted partner for digital literacy initiatives that accelerate local entrepreneurs in the digital age through free consultancy and personal coaching.</p>	<p>Be recognized internally and externally as an inclusive and purpose-driven organization</p> <p>Diversity, Equity & Inclusion Our ambition We are recognized as a responsible employer who respects the diversity of all and who cultivates, fosters and maintains a sense of inclusion and belonging. More details on the program can be found on page 44 and 45 of this report.</p> <p>Future-proof workforce Our ambition We are recognized as a responsible employer who creates an agile working environment that motivates employees to be entrepreneurial and creative and that encourages personal growth and development, to ensure lifelong employability in the digital economy.</p>	<p>Improve our climate performance by becoming net zero in our operations by 2030</p> <p>Net zero Our ambition We commit to minimize our environmental impact by substantially reducing our carbon emissions. More information on this program can be found on pages 55 and 56 of this report.</p> <p>Circular Economy Our ambition We commit to develop circular supply chains; to recover, recycle and reuse materials; to extend the product lifecycle through the refurbishment of Customer Premise Equipment (CPE) and to offer products as a service.</p>

Our sustainability strategy 2021-2025 is closely aligned with our business priorities and material issues, supports the ten principles of the UN Global Compact, and actively addresses several United Nations Sustainable Development Goals.

Our purpose: Staying Ahead

Our Belief: Technology for Human Progress

PROGRESS	EMPOWERMENT	ENVIRONMENTAL RESPONSIBILITY
<p>Accelerate 150,000 people and businesses in the digital age by 2030</p> <p>Telenet strategy</p> <ul style="list-style-type: none"> • extend our customer relationships, enabling our customers to get greater value from living and working digitally • accelerate growth in the business segment by differentiating through our human touch • continue to thrive via perfect networks tailored to our customers' needs and via flexible platforms <p>Material issues</p> <ul style="list-style-type: none"> • digital inclusion & skills development <p>UN SDG</p> <ul style="list-style-type: none"> • SDG 4: quality education • SDG 8: decent work and economic growth • SDG 9: industry, Innovation and Infrastructure • SDG 17: partnerships for the goals 	<p>Be recognized internally and externally as an inclusive and purpose-driven organization</p> <p>Telenet strategy</p> <ul style="list-style-type: none"> • empower people to grow and create value through team collaboration in an inspiring culture <p>Material issues</p> <ul style="list-style-type: none"> • responsible employer • employee diversity and equality <p>UN SDG</p> <ul style="list-style-type: none"> • SDG 5: gender equality • SDG 8: decent work and economic growth • SDG 17: partnerships for the goals 	<p>Improve our climate performance by becoming net zero in our operations by 2030</p> <p>Telenet strategy</p> <ul style="list-style-type: none"> • extend our customer relationships, enabling our customers to get greater value from living and working digitally • continue to thrive via perfect networks tailored to our customers' needs and via flexible platforms <p>Material issues</p> <ul style="list-style-type: none"> • carbon and energy efficiency • product sustainability • supply chain risk management <p>UN SDG</p> <ul style="list-style-type: none"> • SDG 12: responsible consumption & production • SDG 13: climate action • SDG 17: partnerships for the goals

Business ethics and transparency and privacy and data security are mission-critical material issues that underpin the strategic priorities



Visit the [sustainability section on the Telenet corporate website](#) to learn more about our sustainability strategy, our focus areas and decision making processes.

The Telenet Sustainability Framework 2021-2025

Our Purpose: Staying Ahead

Staying ahead in the digital age, connecting people and creating experiences. For a better quality of life.

Our Belief: Technology for Human Progress

Technology is the driving force behind societal progress. It powers the engine of innovation, boosts economic growth, and strengthens social inclusion and cohesion. As a technology company, we are committed to push the boundaries of digital technology by providing our customers and society with solutions that address the issues of tomorrow. We enable our stakeholders to get the most out of technology, so they can progress in the digital age.



PROGRESS

EMPOWERMENT

ENVIRONMENTAL RESPONSIBILITY

Our long-term commitment

Accelerate 150,000 people and businesses in the digital age by 2030

Be recognized internally and externally as an inclusive and purpose-driven organization

Improve our climate performance by becoming net zero in our own operations by 2030

Our 2025 targets

- Reach Brand Tracker score for 'Makes the customer experience improvement of products & services': 37%.
- Reach Brand Tracker score for 'Cares for making digital accessible to all': 44%.
- Reach 25,000 children and youngsters annually through digital inclusion programs.
- Onboard 50,000 Telenet Essential Internet customers.
- Activate 30% of SOHO entrepreneurs through the Digital Acceleration program.
- Reach people engagement score of 80%.
- Reach 2,500 hours of employee volunteering/year.
- Have 33% women in board and 35% women in management positions.
- No incidents of sexual harassment and discrimination.
- Reach 18 training hours per FTE/year.
- Improve the electricity efficiency with 15% annually till 2030.
- Reduce carbon emissions from mobile combustion with 60% by 2030, using 2019 as the base year.
- Increase green electricity use to 100% by 2030.
- Science-based-targets submitted and approved by 2023.
- Annually refurbish 55% of collected CPE.

Our programs and initiatives

- **Build innovative, next-generation networks, platforms and solutions** that boost the Belgian society and the economy in the post-COVID era.
- **Build entertainment platforms and solutions** that boost the local media ecosystem and stimulate people in their studies, professional lives and personal fulfillment.
- **Enable access through connectivity and digital inclusion solutions for all**
- **Develop skills** through digital literacy and 21st-century skills programs for individuals and businesses.
- **Transform Telenet into an agile and future-proof organization**, adopting New Ways of Working (NWOW) and a culture of learning agility, resilience and servant leadership.
- **Work with purpose**, empowering our employees to do what really matters for customers and society, in order to boost intrinsic motivation and engagement.
- **Build an inclusive workplace** where everyone feels included, regardless of gender, race, age or personal background.
- **Cut back emissions** from network operations, fleet and third-party transport by switching to 100% renewable energy, by adopting innovative network and mobility solutions and by offsetting unavoidable emissions.
- **Develop sustainable products by design** and extend their lifecycle by **adopting circular economy solutions**.
- **Increase environmental responsibility along the entire value chain**.

Our commitment is underpinned by

Business ethics and transparency

- Maintain Gold EcoVadis rating in the full period 2021-2025.
- Reach annual completion rate of 97% on all company-wide mandatory compliance trainings.
- Ensure 100% of strategic suppliers have signed the Supplier Code of Conduct.

Privacy and data security

- No privacy complaints and breaches.
- No data protection breaches.

Sustainability governance

As part of our new strategy, we have reviewed and sharpened our sustainability governance principles in order to better respond to the expectations of our stakeholders and to meet more stringent regulatory frameworks and standards. We apply four core governance principles:

1

Principle 1 – Manage Environmental, Social & Governance (ESG) criteria as a risk

Our management approach to our material issues describes business risks and opportunities related to our most important material issues.

Since 2021, management of ESG-related risks has been embedded in our existing Enterprise Risk Management framework. For more information on this framework, please refer to [Section 8.4 'Internal Control and Risk Management Systems' of the Telenet Financial Report 2021](#).



Our 2021 Enterprise Risk Management update identified ESG as a top risk driver that could lead to reputational and financial damages. Our global company risk heatmap – including general ESG risks – was validated by the Senior Leadership Team in August 2021, subsequently presented to the Audit and Risk Committee, and provided for information to the Board of Directors in October 2021.

In the fourth quarter of 2021, our Risk and Compliance team performed a detailed qualitative risk assessment of the ESG criteria, taking the key material issues as a starting point and taking into account applicable regulation and sustainability reporting standards such as the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD). A first comprehensive list of ESG risks was drafted in coordination with internal stakeholders from across the organization. After further deliberations, we identified a set of priority risks and grouped them into four categories:

- general ESG risks pertaining to all dimensions of the sustainability agenda,
- environmental risks,
- social risks,
- governance risks.

Risk category: General ESG risks

Risks identified

- **Insufficient board and senior management attention for ESG, resulting in the absence of a clear ESG strategy and inadequate support for ESG initiatives across the company:** our sustainability strategy 2021-2025 was discussed with and approved by the Senior Leadership Team and the Board of Directors in 2021, with strong, top-level support for sustainability initiatives. This is further evidenced by the inclusion of ESG targets in our company-wide objectives and senior management remuneration plans.
- **ESG strategy is not duly translated into specific and prioritized initiatives and remains unmonitored, causing our ESG vision to remain unimplemented:** our sustainability strategy has been translated into six priority programs across the different pillars of the strategy (Progress, Empowerment, Responsibility). We are further embedding these programs into our business priorities to ensure they are appropriately translated into specific initiatives for implementation across our business operations.
- **Insufficient resources (incl. budget) are allocated to the prioritized ESG initiatives, resulting in inadequate or untimely implementation:** processes are in place to ensure the prioritized (ESG) initiatives are properly included in the financial planning and budgeting process. In view of our net zero target plan in particular, a first analysis of the required capex/opex costs has moreover been presented to the Senior Leadership Team (SLT) and the Board of Directors in autumn 2021. This cost assessment will be further detailed as part of our Science-based Targets plan. Given the fast-moving nature of sustainability developments, we pay continued attention to ensure the financial impact of these evolutions is adequately calculated and budgeted for where needed (e.g. impact of SBTi net zero framework). More information can be found on [page 16](#) of the present report.

- Incomplete or inaccurate ESG reporting (internal and external), hampering adequate progress monitoring of ESG initiatives/targets and resulting in a lack of transparency and an inaccurate impression of our ESG initiatives and their impact on the company among (internal and external) stakeholders: we prepare multiple ESG-related reporting sets, both internally and externally, and periodic input is provided for several ESG-related benchmarks and KPIs. Internal

- data collection processes are in place to capture the required information and will be further finetuned.
- **Non-compliance with legal and regulatory requirements related to ESG, resulting in fines and a negative impact on our reputation and operations:** processes are in place to monitor legal and regulatory developments in the ESG area and to ensure that the related requirements are duly identified, assessed and applied within our organization.

Risk category: Environmental risks

Risks identified

- Inadequate management of electricity supplies.
- Inability to significantly reduce indirect CO₂ emissions.
- Inability to significantly reduce direct CO₂ emissions. (distinction between Scope 1 and Scope 2 emissions).
- Suppliers are vulnerable to extreme weather events and higher temperatures.
- Our infrastructure is vulnerable to extreme weather conditions and higher temperatures.
- Failure to consider and minimize environmental impact when new products are designed and developed.

- Inadequate end-of-life management of hazardous waste (CPEs, IT, network equipment and other sold devices).
- Inefficient use and disposal of water.
- Inadequate management of non-hazardous waste.

A more detailed overview of our environmental risks can be found in the chapter [Environmental Responsibility on pages 50-59](#) of the present report.

Risk category: Governance risks

Risks identified

- **New data security threats are not identified and addressed in a timely manner.**
- **Non-respect of human rights, ESG policies and regulation by (potential) suppliers:** to achieve a sustainable supply chain and minimize the human and environmental impact of our supply chain, we pledge to only collaborate with suppliers that adhere to ESG standards by including these standards in our supplier onboarding process. Suppliers are required to comply with the Telenet Supplier Code of Conduct, which sets high standards that are based on relevant local and international laws and regulations related to the environment, health and safety, and employment. Since the end of 2019, we have a supplier risk screening process in place to ensure that key risks related to new purchases of goods or services are assessed timely and to ensure that corresponding supplier action is duly included in new supplier negotiations and agreements. We aim to extend this supplier risk assessment to our key existing suppliers as of 2022.

- **Non-compliance with the Global Data Protection Regulation (GDPR) & relevant privacy regulation:** the nature and scope of our business activities gives us access to an extensive amount of information, including privacy-sensitive information, about our customers, our employees and other parties. A dedicated Data Protection and Privacy team headed by a Data Protection Officer (DPO) ensures that privacy risks across our organization are assessed in a timely manner and that the relevant teams take appropriate action to ensure compliance with the GDPR and other requirements. The DPO provides a bi-annual privacy status update to the Audit and Risk Committee.
- **Other prioritized governance risks have been included and documented in our risk register:** inadequate business continuity management, non-respect of codes of conduct, anti-corruption and anti-bribery principles, inability to create trust and security in digital solutions, lack of transparent pricing and billing, and unethical business practices in media and entertainment.

Risk category: Social risks

Risks identified

- Inability to attract, retain and grow talent, particularly in Data & Digital roles.
- Decline in mental well-being.
- Unequal opportunities in the employee journey (recruitment, promotion, remuneration).
- Inability to respond to government expectations and societal needs when it comes to digital inclusion and skills development for all.
- Non-adapted (home) workplace, including with respect to ergonomics and accessibility.
- Inability to limit the number of discrimination, harassment and bullying cases.

- **Developing unsafe technologies without being transparent about their potential health risks for employees/citizens:** as an innovative company, we are often at the forefront of the development and roll-out of new technologies. It is why our Safety, Health and Environment team helps assess health risks so as to avoid potential health issues for employees, customers and other citizens. The roll-out of 5G especially has raised health concerns among a number of organizations, and Telenet has stringent protocols in place to ensure radiation norms are fully adhered to at all times.

All prioritized ESG risks have been incorporated in our Enterprise Risk Management framework and documented in a risk register that provides a detailed description of the risk, a risk assessment score based on business impact and likelihood, and an overview of existing mitigations and future mitigation plans. Each risk is allocated to a risk owner both at the Senior Leadership Team and business operations levels.

The costs associated with mitigating ESG risks are not included in the financial impact but separately documented in the risk register when possible.

To ensure consistency across the risk register, the risk assessment of ESG risks is performed using the same methodology applied to non-ESG risks. This means that the same risk impact and likelihood criteria are used in the assessment of risks on a residual level. As far as the risk impact assessment is concerned, the financial impact of ESG risks takes into account (i) cost reduction opportunities by proactively taking initiative; as well as (ii) potential fines due to non-compliance with applicable regulation. Additional risk impact criteria include (i) service and business continuity impact (e.g. the impact of outages due to extreme weather conditions); (ii) legal and regulatory impact of both existing and future legal requirements wherever possible; and (iii) strategy and reputation impact.

We support the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in our journey toward further assessment and management of climate-related risks and opportunities. We therefore expanded our standard risk register to structurally capture all information required under the TCFD, including transition risks, physical risks (acute and chronic), and the risk time horizon (short, medium and long term).

The results of our detailed ESG risk assessment were presented to the Senior Leadership Team and the Audit and Risk Committee in the first quarter of 2022. The importance of thorough ESG risk assessments was confirmed and all identified ESG risks were approved. Our ESG risk assessment will be further expanded with both qualitative and quantitative risk measures. Bi-annual updates will be given to the Senior Leadership Team and the Audit and Risk Committee as part of our general Enterprise Risk Management framework review and will take into account risk evolution and the progress made against relevant risk mitigation plans.

2 Principle 2 – Anchor sustainability in our business practices and include ESG targets in executive remuneration and incentive plans

We are committed to make ESG criteria an integral part of our business practices. ESG criteria will be taken into account when setting our business agenda, and we will regularly update stakeholders on the progress we have made on our strategic plan.

Increased attention will be paid to our environmental responsibility. We commit to enhance our approach to climate and environmental sustainability, and to adopt a net zero target for our own operations by 2030. In February 2022, we formally committed to the Science-based Targets initiative. In the months to come, we will establish a detailed climate action plan focused on reducing emissions from mobility, our facilities and third-party transport; and increasing the energy efficiency of our network operations. In 2023, this detailed plan will be submitted to the Science-based Targets initiative for approval. More information on our commitment to environmental responsibility can be found on [pages 50–59](#) of the present report.

We have included ESG targets in our executive remuneration and incentive plans. The Board of Directors approved the new CEO Remuneration Plan in the summer of 2021. It includes a dedicated ESG target that is based on a qualitative assessment of the implementation status of our 2021–2025 sustainability strategy, with intermediate progress and impact measurements in 2023, 2024 and 2025. The ESG targets account for 20 percent of the CEO remuneration.

In July 2021, the Remuneration Committee also approved new Long-term Incentive Plans for Senior Leaders. They reward the successful implementation of our new sustainability strategy, with a key focus on (i) strengthening employee engagement and preventing stress-related absenteeism; (ii) bolstering our environmental responsibility by reducing greenhouse gas emissions; and (iii) better protecting customers' privacy and data.

Finally, we incorporated an ESG target in our company-wide objectives for 2021 in order to increase internal awareness and adoption of sustainability practices among the broader Telenet employee community:

Company-wide objectives 2021 – ESG Target:

- E: reduce commuting kilometers driven and decrease emissions with 25 percent compared to 2019,
- S: reach 2,500 Telenet Essential Internet users,
- G: reach a 97 percent completion rate for all mandatory, company-wide compliance trainings.

This ESG target complements our business and financial company-wide objectives and accounts for 10 percent of our overall company-wide objectives plan. An assessment of our 2021 ESG performance shows that we successfully reached our company-wide environmental and governance targets, although we did not meet our social target.

In spring 2022, we set new company-wide ESG targets in the spring of 2022, which account for 10 percent of our overall company-wide objectives plan:

Company-wide objectives 2022 – ESG Target:

- E: reduce commuting kilometers driven and decrease emissions with 25 percent compared to 2019,
- S: reach a 97 percent completion rate for unconscious bias training for people leaders, and a 50 percent completion rate for non-people leaders,
- G: reach a 97 percent completion rate for all mandatory, company-wide compliance trainings.

3 Principle 3 – More sharply define the roles and responsibilities of our sustainability governance bodies

The Board of Directors addresses the sustainability agenda at least twice a year and is in charge of providing strategic direction on ESG-related topics and approving our annual non-financial reporting. The Audit and Risk Committee is responsible for monitoring and assessing sustainability-related risks linked to our material issues, including climate change.

We have established a Senior Leadership (SLT) Cluster Team, which is led by our Executive Vice-President People, Brand and Corporate Affairs; the Chief

Technology Officer; and the Chief Financial Officer; to provide management guidance and to monitor progress on our sustainability agenda. This SLT cluster team reports to the CEO and regularly gives ESG status updates to the Board of Directors.

Finally, a dedicated Sustainability Expert Team oversees day-to-day operations and program implementation in close cooperation and alignment with the Investor Relations team and all relevant business teams across the organization.

4 Principle 4 – Disclose our sustainability performance through non-financial reporting and participation in third-party assessments

We report on our sustainability performance annually in accordance with the relevant sustainability reporting standards and requirements of the new EU Corporate Sustainability Reporting Directive, with the ambition to evolve towards integrated financial and non-financial reporting.

We also engage in an open and transparent dialog with institutional stakeholders by actively participating in third-party reviews and assessments, with a key focus on the Dow Jones Sustainability Index (S&P Global) and EcoVadis assessments. From 2022 onwards, we also intend to respond to the CDP Climate Change program, the leading third-party assessment for climate and environmental management. Finally, we have adopted the Equileap and Bloomberg indices to review our diversity and inclusion performance, with a key focus on gender equity.

In 2021, our efforts to maintain the highest ESG standards were recognized by several third-party rating and benchmarking agencies. We reconfirmed our membership in the S&P Global Dow Jones Sustainability Index for the eleventh consecutive year in the category global Media, Movies and Entertainment Sector with a strong economic, environmental and social performance. The index exclusively consists of leading companies that are best equipped to recognize and respond to emerging opportunities and risks resulting from global sustainability trends. In addition, we also obtained in November 2021 a Platinum rating in the annual EcoVadis assessment for the first time, a rating used by large corporate clients that wish to assess the sustainability performance of their main suppliers.

Commitment towards stakeholders

At Telenet, each department is responsible for developing structured stakeholder relationships. We maintain relationships with several stakeholder groups at the corporate level.

Visit the [sustainability section on the Telenet corporate website](#) to learn more about the six stakeholder groups.




Stakeholder groups

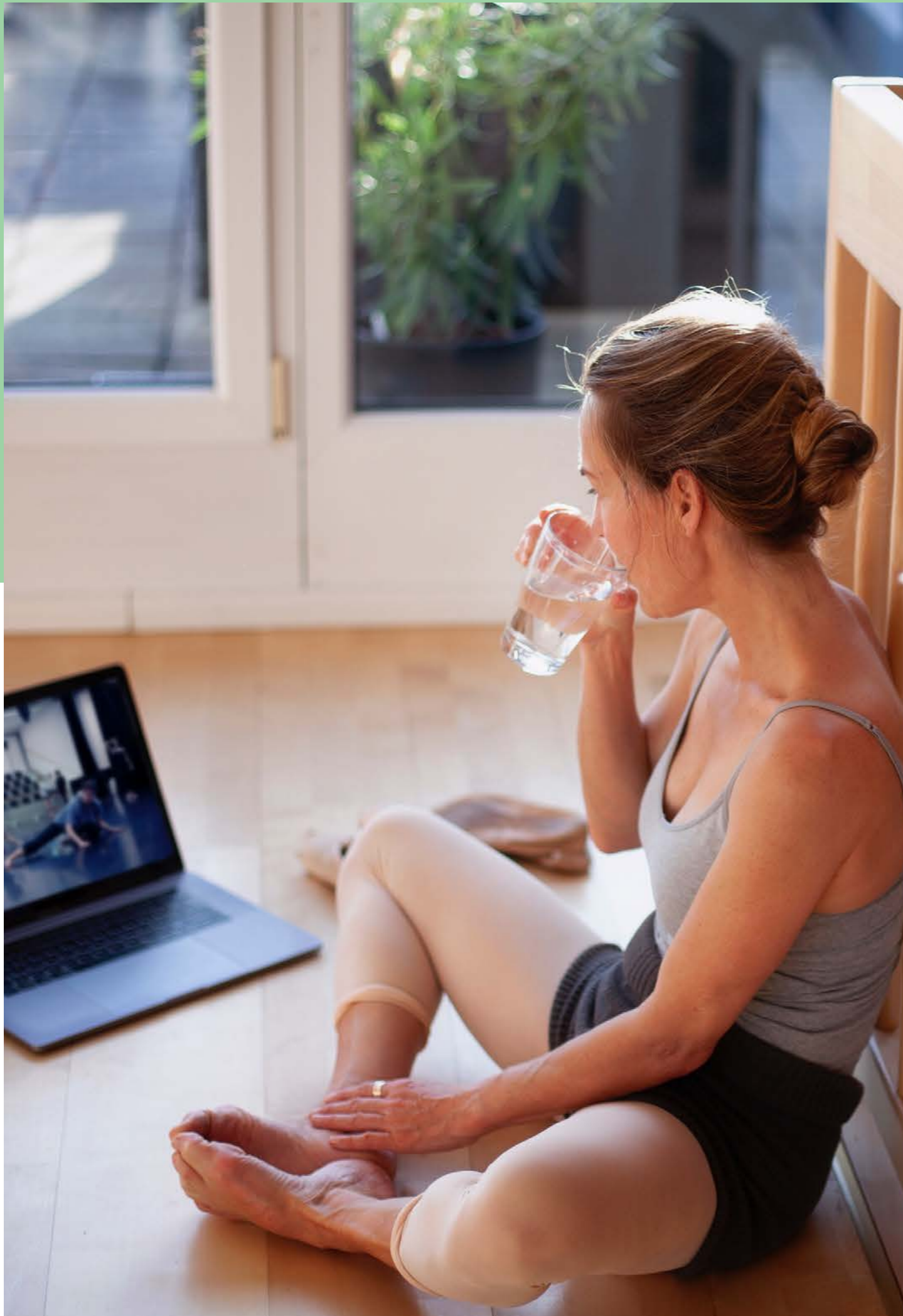


[More information >](#)

Corporate memberships



 Discover the full list of our corporate memberships on the [sustainability section on the Telenet corporate website](#).



LOOKING BACK AT 2021

Key insights in our most important sustainability programs



PROGRESS



EMPOWERMENT



ENVIRONMENTAL
RESPONSIBILITY



RESPONSIBLE
BUSINESS PRACTICES



PROGRESS

Most important developments in 2021

We are aware of the important role we play in Belgian society as a leading telecommunications and media player in Belgium. This responsibility extends to both our customers and society. It is why we put in every effort to offer innovative products and services to our customers. What matters to our customers is not the technology as such, but how it helps them unwind, interact with others or boost their business. We see and treat digital innovation as an engine to a richer quality of life, sustainable economic growth, and increased education and employment opportunities.

A future-proof GIGA network

Our continuous investments in the upgrade and modernization of our mobile and fixed networks have positioned Telenet as the leading Belgian provider of future-proof converged networks.

Thanks to large investment projects like De Grote Netwerf (2014-2019), we can offer our customers data download speeds of up to 1 gigabit per second. In recent years, we have also introduced a mix of both hybrid fiber-coaxial (HFC) and fiber in our network strategy. The current network infrastructure will continue to meet the expectations of families and businesses in the years to come, but the demand for additional and faster data networks will continue to increase.

An ambitious Fiber-to-The-Home project could be a logical next step toward a next-generation network, guaranteeing Flanders a leading data infrastructure position in the decades to come.

In June 2020, we launched strategic discussions with Flemish network administrator Fluvius about the creation of the data network of the future, accessible to families and businesses in urban and rural areas across Flanders and based on a combination of HFC and fiber-optic technology. To ensure future generations can also enjoy a premium digital experience, both Telenet and Fluvius intend to gradually introduce more fiber in their existing networks, especially in the last mile to customers' homes.

On 28 October 2021, we signed a non-binding agreement with Fluvius outlining the high-level principles of the future network strategy. To deploy this data network of the future in Flanders, we intend to jointly create a new, self-funded independent infrastructure company, each contributing HFC and fiber assets and also building new fiber assets in the future. This 'NetCo' company is intended to be an open and multiparty partnership that can collaborate with both strategic and financial parties. Both parties hope to reach a final agreement at the beginning of summer 2022.

5G, a catalyst for economic development and social progress

We continue our network investments with a key focus on the acquisition of spectrum and the roll-out of 5G across Belgium. Back in 2020, we announced our decision to partner with Ericsson, Nokia and Google Cloud for the roll-out of the 5G network.

In the summer of 2020, Telenet was granted a provisional spectrum license by the Belgian Institute for Postal Services and Telecommunications (BIPT). In December 2021, we announced the launch of our first mobile 5G network zones in Leuven, Antwerp and on the Belgian coast, allowing our customers with a 5G smartphone and a ONE, ONEUp, KLIK, KING or KONG Business plan to experience the benefits of this new technology. We will offer 5G connectivity to all our other Telenet, Telenet Business and BASE customers in the course of 2022.

We plan to gradually roll out our 5G network over the next few years, starting with major cities and along highways. To fully roll out 5G, we need to first acquire spectrum at the federal government's license auction, starting on June 01, 2022. We expect the entire Telenet and BASE mobile network to be covered by 5G by 2025. Our roll-out of this technology will be in full compliance with the relevant standards for electromagnetic radiation at all times.

We are on the eve of a new phase in our technological evolution. 5G is a major engine for innovation and will create opportunities for automation and new ways of working. It will gradually create more capacity and stability, as well as enabling innovative applications for consumers, businesses and the public sector. 5G will open up new perspectives in fields including medical care, smart cities and logistics; boost the development of the Internet of Things (IoT); and spur progress in augmented and virtual reality (AR and VR).

In the business market, 5G will act as a catalyst for new services. Telenet Business is working on 5G solutions for large customers such as hospitals, governments, schools and logistic companies. New solutions and applications will be developed in close cooperation with our technology and business partners.

In 2021, we launched a proof-of-concept in partnership with Universitair Ziekenhuis Antwerpen (UZA). The virtual reality robot 'Vriendje' allows children hospitalized for long periods of times to stay connected to their family and friends thanks to VR glasses and a fast 5G connection.

In parallel, we are testing the opportunities 5G offers for fixed wireless access (broadband Internet access via mobile networks) with products such as TADAAM, and for virtual reality gaming in our 'The Park' playgrounds.

Investing in digital innovation

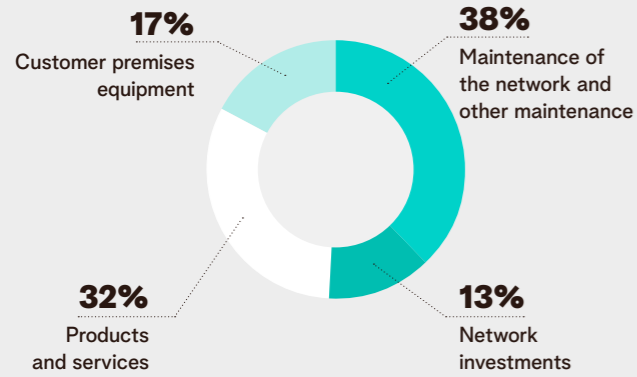
In line with our company purpose, we continue to create value with technology solutions and customer propositions that successfully respond to market expectations and allow our customers and the local communities we serve to stay ahead in the digital age.

In 2021, our capital investments related to customer premise equipment (CPE) such as set-top boxes, modems and Wi-Fi power lines totaled €94.4 million, a one percent year-on-year increase. Capital expenditures in network growth and upgrades amounted €69 million, marking a 11 percent decrease compared to 2020, due to lower investments in the Telenet fixed and mobile network infrastructure and – to a lesser extent – to the impact of the pandemic on our field operations.

We invested €173 million – a 13 percent year-on-year increase – in new product development and the upgrade of our IT platforms and systems to improve customer relationship management.

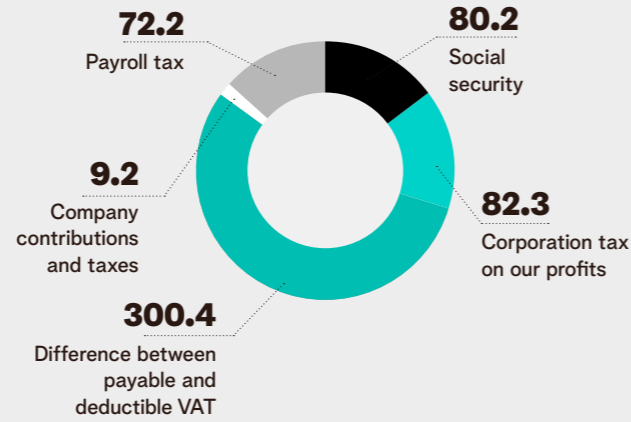
Telenet cooperates with industry players, academic institutions and startups to promote an internal culture of innovation, and to develop and test new products and solutions. Examples include our ongoing investments in TADAAM, a Telenet spin-off that offers mobile Internet and television access through 4G networks; and our five-year strategic partnership with Brussels South Charleroi Airport to turn the airport into a digital hub with smart, Internet-of-Things solutions.

INVESTMENTS - 2021



CONTRIBUTIONS TO THE BELGIAN TREASURY - 2021

in millions of euros



Boosting the Belgian media sector

The Belgian media landscape is rapidly evolving. Consumer viewing behaviors are changing, and local media channels experience growing competitive pressure from global content providers. It is our ambition to strengthen the local media ecosystem. Since gaining full ownership of De Vijver Media in 2019, we have continued to solidify our position as a media player by taking a 50 percent stake in the streaming platform Streamz (with DPG Media) in 2020; a 44 percent stake in the new national media management agency Ads & Data (together with Mediahuis, Pebble Media and Proximus/Skynet), as announced in December 2020; and a 49 percent stake in the international entertainment company

Caviar Group as announced in March 2021. We are convinced these investments will provide oxygen to Flanders' media ecosystem.

In 2021, Telenet invested €4.3 million in local media and content productions, including €2.6 million in the Flemish Media Fund (Vlaams Mediafonds).

In August 2021, Telenet became the first telecom operator in Belgium to commit to the roll-out of a new advertising model that should make it easier for local media players to successfully compete with international content providers, and to secure funding for premium local media productions. Over the past ten years, TV viewing behaviors and viewers' tolerance

of advertising have greatly shifted. Advertising income constitutes commercial broadcasters' main source of revenue, but increased ad skipping has caused advertisers to spend more of their budgets on online ad campaigns through international platforms like Facebook and Google. This has decreased the revenues of local broadcasters, which in turn puts significant pressure on their investments in local TV shows. It is why Belgian broadcasters have asked telecom operators to introduce an updated, harmonized model for TV advertising to boost local TV market investment. This revised model includes a one-minute unskippable ad shown to viewers before a recorded show or movie starts playing – similar to the advertising model of online video platforms. Telenet will gradually roll out this new advertising model for DPG Media and SBS channels, with more channels to follow in the future. Users of Telenet's catch-up service 'Terugkijk TV' will also no longer be able to fast-forward through ad breaks. Belgium's other telecom operators support the philosophy behind the new model and are expected to join the initiative.

The future of entertainment

In 2021, we further accelerated our investments in innovative entertainment solutions in 2021. The Park Playground offers visitors an immersive virtual reality experience and allows them to explore large playrooms with VR goggles and a backpack equipped with sensors and a mini computer. First launched in Antwerp in 2018, The Park has expanded to thirteen locations across Belgium, the Netherlands and Switzerland. The Park continually fosters innovation through strategic partnerships with local gaming content studios.

Building a digital society accessible to all

As a leading telecommunications and media player in Belgium, we are aware of the important role we play in Belgian society. Our community engagement is aligned with our company purpose and takes the expectations of our stakeholders into account. We are committed to digital inclusion and skills development, with a focus on three domains of digitization: (i) unlocking the potential of digital for all; (ii) empowering future generations in the digital age and (iii) accelerating digital entrepreneurship.



**i Bridging the digital divide**

The health crisis has made the societal issue of digital inclusion more visible than ever. According to the Digital Inclusion Barometer 2020 (King Baudouin Foundation, June 2020), 10 percent of Belgian households currently do not have access to a stable Internet connection at home. This finding, which was highlighted by the enormous number of requests for Wi-Free vouchers during the pandemic, prompted Telenet to develop a 'connectivity for all' solution.

In response to the growing need for affordable Internet connectivity solutions, we launched the **Telenet Essential Internet program** in October 2020. It offers vulnerable citizens access to a basic Internet solution at a low, fixed cost of €5 per month. The Telenet Essential Internet Five solution runs on our mobile network and allows users to read and send emails, to use social media, to complete bank transactions, and to connect to online job sites or school platforms.

In February 2021, we started a proof-of-concept project for this basic connectivity solution in a select number of cities in Flanders and Brussels, in close cooperation with local social organizations. Following a comprehensive evaluation of the project by the IMEC research institute in the summer of 2021, we decided to expand this basic connectivity offer with an additional product: Telenet Essential Internet Ten. This product runs on our fixed network and allows users to connect more devices and to enjoy a richer Internet experience at a fixed, monthly cost of €10. Both connectivity solutions are exclusively distributed through public organizations and not-for-profits that fight poverty.

While uptake of our Telenet Essential Internet products remains low with only 50 registered users at the end of December 2021, we have seen a growing interest from social organizations wishing to help promote and distribute our basic connectivity solutions among eligible individuals and households. In December 2021, Telenet Essential Internet was distributed across Flanders and Brussels through 100 partners.

We will continue to invest in our 'connectivity for all' offer in 2022 and beyond, with the ambition to ultimately reach 10,000 vulnerable households per year.

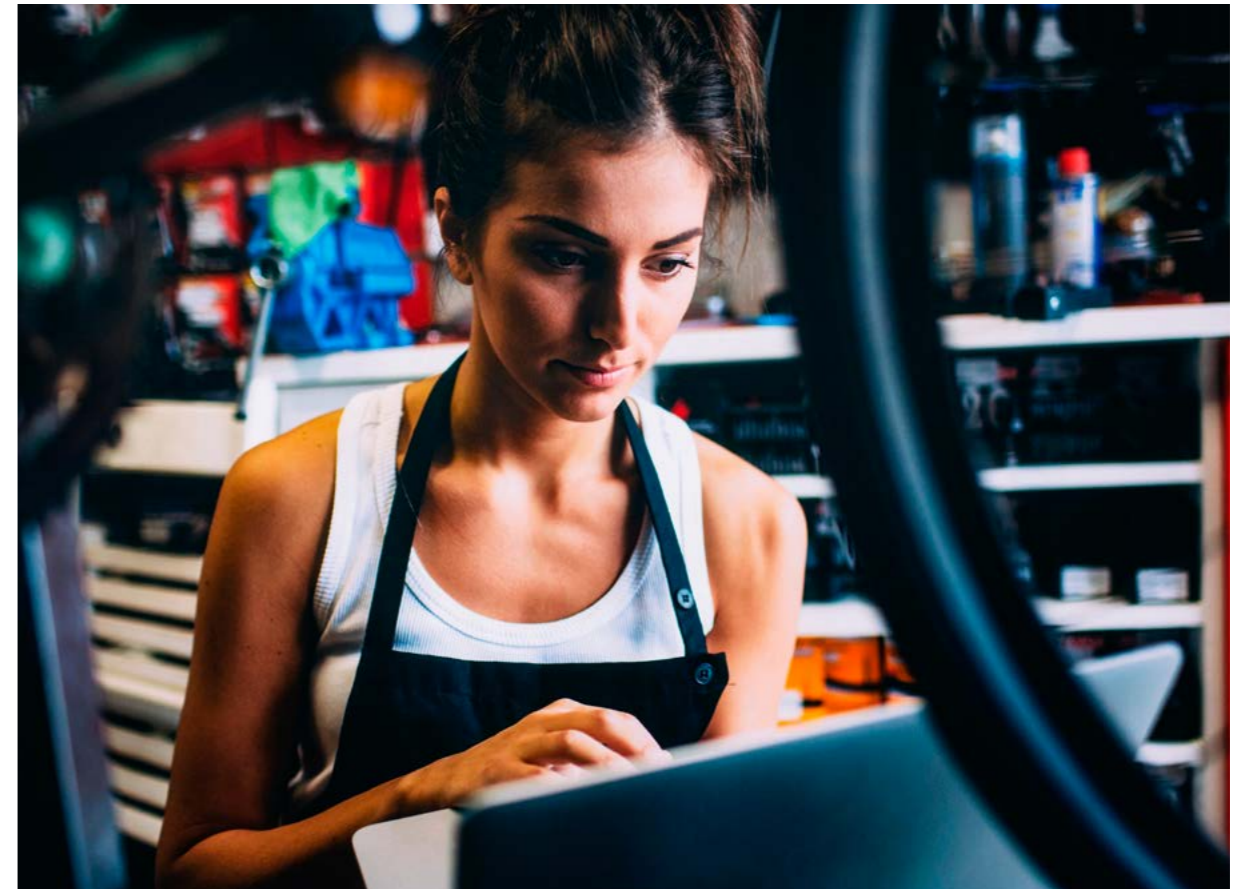
In parallel to our own basic connectivity initiative, the Belgian federal government has announced its intention to review the existing social tariff plans in consultation with telecom providers. We are actively engaging with the competent federal Minister to develop a sustainable approach that is supported by the telecom sector and that responds to the societal need for affordable Internet connectivity for all. Not actively responding to these societal needs and government expectations may present both a reputational and financial risk for Telenet.

Studies show that 20.7 percent of low-income households do not have access to a computer or laptop in their home due to the cost involved, while 30 percent of low-income households face difficulties using hardware due to a lack of digital skills (University of Ghent, 2020). In 2021, the Belgian federal and regional governments stimulated investments in digital inclusion as part of their post-COVID-19 economic recovery plans. In September 2021, we were awarded a €500,000 subsidy by the federal government to expand our Telenet Essential Internet offer with a refurbished laptop program and a basic digital skills program.

Over the fall, we collected 4,000 second-hand laptops that were refurbished and distributed to vulnerable households across Belgium in partnership with the social profit organization Ondernemers voor een Warm België. As part of this program, we also support the development of a train-the-trainer program focused on basic digital skills in collaboration with the not-for-profit organization Link in de Kabel.

ii Promoting a digital lifestyle accessible to all

As a committed member of the local community, we continued our long-standing involvement in initiatives aimed at boosting innovation, creativity, entrepreneurship and digital skills.



We partnered with social organizations like Coderdojo Belgium, BeCode, YouthStart and Bibliothèques sans Frontières to strengthen the basic digital competencies and 21st-century skills of children, youngsters and adults through training and coaching programs.

iii Accelerating digital entrepreneurship

The Telenet Business department continued its investments in the digital acceleration of SME entrepreneurs by providing free consultancy services on e-commerce, social media and online security in 2021. Our Digital Acceleration program connects SME entrepreneurs with digital experts and personal coaches through an online matchmaking platform. Since the launch of this platform in August 2019, the program has accelerated more than 3,960 entrepreneurs in Flanders and Brussels.

In 2021, we also announced a partnership with the social profit organization YES to provide ICT support to schools across Flanders. With our SchoolNet program, Telenet Business has a track record of providing broadband connectivity to primary and secondary schools in Flanders. Our partnership with YES will allow education institutions to benefit from cybersecurity and ICT support 24/7. YES Academy will also offer ICT school coordinators, teachers, pupils and parents access to digital skills and media literacy training courses and resources. Our partnership with YES responds to the Flemish government's call to boost the digitization of the Flemish education sector.



Community investments and employee volunteering

In 2021, Telenet's financial contributions and community initiatives from Telenet BV and its subsidiary SBS amounted to €2.3 million. These community investments were underpinned by the strong and active involvement of Telenet employees. Since 2015, every Telenet employee can take two paid leave days per calendar year to volunteer. Employees contributed 1,633 hours to volunteering in 2021, with most volunteers participating in digital inclusion initiatives. Special volunteering assignments included disaster relief volunteering efforts in the Walloon Region, which was heavily impacted by flooding in the summer of 2021.

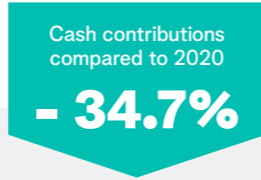
In addition, Telenet employees made a personal financial contribution of €18,746 to good causes supported by Telenet.

In 2022, we will continue to accelerate our investments in a skills-based volunteering program that provides employees with the opportunity to put their skills and professional experience at the service of community initiatives, as this has a positive impact on employee

engagement. In our 2021 Zoom people engagement survey, 88 percent of employees indicated they felt positive about our societal commitment.

Since the outbreak of the war in Ukraine in February 2022, we have lived up to our corporate social responsibility by providing free, mobile connectivity access to Ukrainian refugees in Belgium, allowing them to stay connected to family and friends still in Ukraine. We have also supported Belgium's local and regional governments by providing Internet access in refugee centers. In addition to these corporate support programs, we facilitate employee initiatives to help Ukrainian refugees.

We monitor and manage our community investments through the Business for Societal Impact framework every year. In addition, we have regular alignment meetings with the not-for-profit organizations and community initiatives that we support to assess their impact and adjust our investment or collaboration if necessary.



COMMUNITY INVESTMENTS	2018	2019	2020	2021
TYPE OF CONTRIBUTION (Total Amount in €)				
Cash contributions	614,890	1,226,562	1,639,827	1,070,569*
Time: Employee volunteering during paid working hours	48,336	26,640	44,232	40,600
In kind-giving: Product and services donations, projects, partnerships or similar projects	64,819	780,769	2,903,209	1,319,737*
Management overheads	0	0	0	0
EMPLOYEE VOLUNTEERING WORK (IN HOURS)				
	2,014 hours	1,170 hours	1,843 hours	1,633 hours

* Telenet BV and its subsidiary SBS



KEY INSIGHTS STRUCTURAL DIGITAL SOCIETY PROGRAMS & INITIATIVES IN 2021


Unlocking the potential of digital for all

 Telenet Progress

TELENET ESSENTIAL INTERNET

Telenet offers financially vulnerable individuals and families a basic Internet solution at a fixed rate. Users can choose between two Internet solutions: Telenet Essential Internet Five (€5/month) for basic connectivity usage; and Telenet Essential Internet Ten (€10/month) for more advanced user capabilities. These non-commercial connectivity solutions are exclusively distributed through public social organizations and organizations fighting poverty.


100 onboarded social organizations (Dec. 2021)
50 onboarded customers (Dec. 2021)

 Telenet Essential Internet

PROJECT HEARTWARE

In partnership with social profit organization Ondernemers voor een Warm België and with the financial support of Belgium's federal government, Telenet refurbishes second-hand laptops and donates them to schools and social organizations across Belgium.

4,000 collected and refurbished laptops (Dec. 2021)

 Project Heartware

SOCIAL TARIFFS

In an inclusive digital society, technological innovations should be accessible to all; it's why Telenet goes beyond what is legally required and applies a social fee to all its telecom products and services.


78,517 customers (Dec. 2021)

 Social tariffs

SCHOOLNET+

Telenet Business offers – in cooperation with the Flemish government – a business solution with a social purpose to educational institutions and libraries, which includes a fast Internet connection and information security services.

590 active SchoolNet+ agreements (Dec. 2021)

 SchoolNet+



KEY INSIGHTS STRUCTURAL DIGITAL SOCIETY PROGRAMS & INITIATIVES IN 2021

Empowering future generations

CODERDOJO BELGIUM

Led by volunteers, CoderDojo Belgium inspires children and youngsters in the digital age and teaches them to code, build websites, and develop apps or games.

114 Dojos across Belgium
723 coaches
5,161 children reached in 2021, a decrease compared to previous years due to the lingering COVID-19 pandemic

 CoderDojo Belgium

YOUTHSTART

YouthStart unlocks the potential of NEET (Not in Education, Employment or Training) youngsters by strengthening their entrepreneurial skills. YouthStart has a positive outflow of 75% to employment or education.


1,093 youngsters reached in 2021

 YouthStart

BECODE

BeCode offers professional web developer training to youngsters and young adults from underserved communities. BeCode has a positive outflow of 83% to employment or education. Co-founded by Telenet in 2017, BeCode also joined the [Telenet Digital & Data Academy](#) in 2020.


1,985 youngsters trained since the launch of the training program in 2018. 26% are women

 BeCode

LINK IN DE KABEL

Link in de Kabel offers digital skills and media literacy training to children and youngsters from vulnerable communities across Flanders. Telenet cooperates with the NGO to organize train-the-trainer sessions on basic digital skills for social workers.

13 train the trainer sessions organized in 2021

 Link in de Kabel




Empowering future generations

BIBLIOTHÈQUES SANS FRONTIÈRES

Bibliothèques sans Frontières offers digital skills and media literacy training to children and youngsters across Brussels and Wallonia. Telenet cooperates with the NGO to organize train-the-trainer sessions on basic digital skills for social workers in the Walloon city of Charleroi.

Program is in start-up phase. There were no train-the-trainer sessions in 2021

 Bibliothèques sans Frontières

Accelerating digital entrepreneurship


DIGITAL ACCELERATION

Launched by Telenet Business in 2017, the Digital Acceleration program helps speed up the adoption of digital technologies by SME entrepreneurs in Flanders and Brussels by offering them free consultancy sessions on email marketing, social media and online security.

658 SMEs reached in 2021

Launched in August 2019, the Digital Acceleration platform connects SMEs with digital experts online.


3,960 entrepreneurs registered on the platform (Dec 2021)

 Telenet Business Digital Acceleration

Finding the right digital balance

B-BICO

In 2016, Telenet joined the Belgian Better Internet Consortium, which promotes media literacy and safer Internet use among children.

 B-BICO



CANDIDO HENDRIKS ON TELENET'S VOLUNTEERING PROGRAM

“We can make a huge difference”

Candido Hendriks is Fraud Team Leader and has participated in Telenet's volunteering program several times.

Candido, why did you decide to get involved with Telenet's volunteering program?

I like the feeling of being able to help others. Some people are less fortunate in life than others, and it's nice to be able to give something back. It's the main reason why I volunteer.

What are the benefits of volunteering through Telenet?

I used to volunteer in my own time several years ago. But when you volunteer privately, you have to plan your volunteering around your job, hobbies, etc. With Telenet's volunteering initiative, you don't have to try to find a window in your schedule; the logistic hassle is completely taken off your shoulders. Also, the volunteering landscape is very fragmented and it can be a challenge to find an organization that is a good fit. Telenet supports several community initiatives

and NGOs. As a volunteer, you can choose which organization or project you would like to support. That really lowers the hurdle to getting involved. At the same time, you also learn about all the initiatives that are out there and that you might otherwise not be exposed to.

"The skills we apply in our jobs everyday can make a huge difference to a NGO."

CANDIDO HENDRIKS

What initiatives have you volunteered with so far?

I volunteered with a grocery store in Mechelen where low-income residents can buy food items at discounted prices. As we do not easily reach these audiences through our business channels, we partner with public social organizations and organizations that fight poverty to raise awareness of our Telenet Essential

Internet product. My role was to explain what the product is and to register interested end users. Another time, together with a colleague, I gave a lesson on the Internet and digital skills to a group of 20 kids who were on summer camp. I also assisted with a donation drive organized by Deelbaar Mechelen to collect laptops for children from disadvantaged backgrounds. We also helped them design a flyer and revamp their marketing materials and website.

What were those volunteering experiences like?

They helped me realize that we can really make a difference for charities with the skills we have. Telenet is packed with talent and being able to use that talent to support good causes – that's what this is all about. The skills we apply in our jobs everyday can make a huge difference to a NGO. We can really mean something for society with the skills and knowledge we have in this company. I saw that with Deelbaar Mechelen, the non-profit whose marketing efforts we helped revamp. They were so incredibly happy with and proud of the end result. And the initiatives we support are all aimed at underprivileged groups, groups that didn't choose to be in the situation they are in. Helping them and working towards a better world is why I volunteer through Telenet.

Telenet skills-based volunteering program

Telenet's skills-based volunteering program allows employees to deploy the skills they use in their jobs every day for a good cause. Every employee can take two paid leave days per calendar year to volunteer with a number of NGOs and charities selected by Telenet, with many of these initiatives focused on digital inclusion and skill-building. Telenet's corporate volunteering initiative benefits charities and NGOs, while also benefiting Telenet by boosting employee engagement, and benefiting employees by stimulating their personal development.





EMPOWERMENT

Most important developments in 2021

We are committed to being a responsible employer. Our employment policies prioritize learning and development, diversity and inclusion, and health and well-being; and we rely on internal communications and social dialog to build an open and transparent company culture.

Our agile transformation in action

In 2021, we continued our transformation into a more agile organization. Our shift to a new way of working is rooted in a 'digital first attitude' and is aimed at empowering productive and expert-driven teams and individuals. It enables us to continue to quickly respond to the rapidly changing behavior of today's customers and stakeholders.

Our shift toward a more agile organization is being implemented in close cooperation with social partners and is being carried out in an open and transparent way through regular, company-wide internal communication, satisfaction surveys and close discussions between staff members and people leaders. Regular communications are complemented by training and coaching to ensure that employees can quickly adapt to our new agile way of working.

A first assessment of our new agile way of working has revealed several areas of improvement: projects

need to be better prioritized across the organization, while roles and responsibilities need to be more clearly defined at the individual and team level. We will further adjust, adapt and refine our agile way of working in 2022.

The Telenet People department has a leading role in this transformation program and is in charge of ensuring employee well-being in times of change. It seeks to develop an integrated, unified work environment with optimized processes and IT systems that support our employment policies. Since the start of the transformation, the People department has reviewed key human resources processes, such as role descriptions, function classifications and performance management procedures.

To stimulate internal mobility and more dynamic career growth paths, we launched a new job classification system at the beginning of 2021. We introduced seven broad function categories and approximately 180 generic job functions. Our new job classifications reward employees for developing new competences and value the expertise people bring to our organization. In March 2021, we expanded this new job classification system with an updated bonus system that is linked to Telenet's performance on our company-wide objectives.

We introduced these new job classification and bonus systems in close alignment with social partners. We ensure continuous dialog and consultation through a variety of platforms such as the Committee for Prevention and Protection at Work ("CPPW") and the Works Council. Our Works Council has an equal representation structure and comprises the same number of employer and employee representatives. It is involved in setting our social, economic and financial policies. In addition, we have two representatives in the European Works Council of our majority shareholder Liberty Global.

Collective performance management

In 2020 we replaced our annual performance review process with a collective performance program, underpinned by clear, company-wide goals. In 2021, we incorporated an ESG target in our company-wide objectives for the first time to increase internal awareness and adoption of sustainability practices among the broader Telenet employee community:

- E: reduce commuting kilometers driven and decrease emissions with 25 percent compared to 2019,
- S: reach 2,500 Telenet Essential Internet users,
- G: reach a 97 percent completion rate for all mandatory, company-wide compliance trainings.

This ESG target complements our business and financial company-wide objectives and accounts for 10 percent of our overall company-wide objectives

plan. An assessment of our 2021 ESG performance shows that we successfully reached our company-wide environmental and governance targets, although we did not meet our social target.

We updated our company-wide ESG target at the beginning of the current fiscal year. While we reconfirmed the environmental and governance targets for 2022, the previous social objective was replaced by a new target that reflects our company-wide commitment to diversity, equity and inclusion:

- E: reduce commuting kilometers driven and decrease emissions with 25 percent compared to 2019,
- S: reach a 97 percent completion rate (people leaders) and a 50 percent completion rate (non-people leaders) for unconscious bias training,
- G: reach a 97 percent completion rate for all mandatory, company-wide compliance trainings.

Our shift to a collective performance plan resulted in a new approach to employee performance management and personal development. We stimulate the growth and engagement of employees by encouraging continuous feedback on people's individual contributions to the company. Our 'Let's Talk' platform stimulates our entire employee community to regularly ask for and give feedback, resulting in a 360-degree approach. In our annual employee engagement survey, 70 percent of staff said our Let's Talk platform provides the feedback needed to achieve professional growth.





Employee engagement

We conduct a Zoom employee engagement survey to measure and monitor the active engagement of our employees every year. Administered in September 2021, our Zoom survey had a robust response rate of 76 percent. We obtained a strong score of 81 percent on employee engagement, which is two percentage points above the Belgian average. Ninety one percent of employees said they felt proud to work for Telenet. We also achieved strong scores on team collaboration (93 percent), inclusion (90 percent) and strategic vision (70 percent). Key attention areas include talent retention and development (43 percent); competitiveness of pay and benefits (44 percent); and work effectiveness, imbalanced workload and meeting culture (50 percent).

In addition to our Zoom surveys, we regularly assess employee engagement and well-being through Mood polls. Completed by 77 percent of employees, our 2021 fourth quarter Mood poll showed an engagement score of 75 percent, a decrease with 6 percentage points compared to September's Zoom engagement score. While employees reported an improved work-life balance as a result of hybrid working and while they praised our strong team culture, they are battling a heavy workload and lower energy levels as a result of the lingering COVID-19 health crisis.

Employee well-being and resilience during times of change

Ensuring the well-being of our employees is one of our top priorities. Our health and well-being policies include flexible working hours, telework arrangements, childcare facilities and contributions, and paid maternity and paternity leave. Our Safety, Health and Environment team assures the day-to-day follow-up of all our [well-being programs](#).



Since the start of the pandemic in the spring of 2020, a multidisciplinary crisis team has closely monitored our employee health and has taken measures in line with the government's COVID-19 guidance to ensure a safe working environment in our offices and retail shops. We have also made ergonomic office equipment available to employees who regularly work remotely. Throughout the crisis, we have made every effort to keep employees

informed of the latest COVID-19 measures and have sought to increase engagement, well-being and belonging through regular, company-wide webinars and virtual events.

Through our Recharge program, we seek to bolster the physical and mental health of our employees. Our 'Recharge your team' coaching module helps both teams and individual team members discover what gives them energy, while our 'Happy shots' initiative offers teams the opportunity to have fun and build meaningful connections. Our 'Recharge your mind' module helps employees strengthen their resilience and well-being through inspirational talks, personal coaching and support, as well as online workouts.

Adopting new ways of working in post-COVID times

The pandemic has accelerated our adoption of a new remote work policy. Developed in close cooperation with social partners and launched in October 2021, our #worksforus policy sets out our vision on future, more sustainable ways of working beyond COVID-19 times. Our new remote work policy applies company-wide and is built around four principles:

- (i) We trust and empower teams to decide where they work most efficiently. Telework is a choice, not an obligation;
- (ii) Social cohesion remains important. We expect employees to spend at least 40 percent of their working hours in the office every quarter so they can stay connected to the company, their teams and individual colleagues;
- (iii) Our offices enable collaboration and connection, with increased investments in meeting rooms and collaboration spaces, and the use of digital applications where appropriate;
- (iv) Employees can work remotely from anywhere in Europe, provided they have a stable Internet connection and remain aligned with their team leader and fellow team members.

The implementation of this remote work policy depends on the evolution of the pandemic. If and



when needed, we will adopt stricter remote work policies that are in line with the COVID-19 measures mandated by the Belgian government.

Towards a more sustainable and flexible mobility policy

Our remote work policy is expected to reduce employee commuting and was supplemented by a new, company-wide mobility policy in November 2021. Co-created with Telenet employees in close alignment with social partners, our new mobility policy seeks to provide employees with more sustainable and flexible mobility solutions. It paves the way for a greener and more eco-efficient fleet, in line with our ambition to reduce our carbon emissions from mobile combustion with 60 percent by 2030. This policy also anticipates a decision by the federal government to limit tax deductions for company cars to zero-emission vehicles as of 2026. Two-thirds of our 2021 lease orders were already for hybrid or fully electric cars.

The war for talent

Telenet, as well as the economy at large, is affected by the trend towards growing digitization and the related consequences for new ways of working. In a rapidly changing and highly competitive market and against the backdrop of a fierce war for talent, attracting and retaining the best talent is key.

In 2021, we stepped up our focus on lifelong learning and personal development. Our Grow program helps employees maximize their growth potential and

long-term employability by allowing them to continue learning and crafting their professional journeys. We also encourage employees to reflect on their careers with Expedition T, a personal coaching programme that stimulates employees to define their growth profiles and explore new job opportunities.

Like many other companies, attracting technical experts like data scientists and information security specialists is becoming a growing challenge. We stimulate STEM education and skills development to nurture tomorrow's workforce. We also forge partnerships with educational organizations and academic institutions to strengthen the digital knowledge and technical skills of our current workforce through initial training, reskilling and upskilling; as well as to attract new talent.

Launched in November 2021, our Switch program allows Telenet employees to explore new work opportunities outside of their areas of expertise. Switch is a four-month, immersive growth program that combines a mix of on-the-job assignments, personal coaching and formal training. If the experience is positively evaluated by both the team and the employee, he or she can make a permanent transition to the new role. The Switch initiative is currently being limited to our Digital and Data teams but will be expanded company-wide if successful.

In 2022, we will continue bringing our talent vision to build a future-proof workforce to life. We are currently



developing a strategic workforce heatmap and related action plan to attract, develop and retain the best talent in order to successfully deliver on our business strategy. The launch of the Accelerators Community in the first quarter of 2022 should offer top talent in the company a fast development track, allowing them to bring their full potential to work.

In April 2022, we launched #VoorMekaar, a new employer branding campaign that turns the spotlight on 20 strong Telenet employee duos that are always there for each other – together they deliver better results; together they get things done; together they have more fun. The campaign aims to attract new talent by positioning Telenet as a warm company that values purposeful action, strong team collaboration and employee well-being.

Embracing a culture of diversity, equity and inclusion

We see diversity, equity and inclusion as important drivers of innovation and sustainable business growth. They are key differentiators that position Telenet as a responsible company that is committed to the welfare of its employees, its customers, and local communities. Our commitment to diversity, equity and inclusion is closely aligned with our company purpose and values.

We have an inclusive talent management policy that foregrounds diversity at every stage of the employment cycle.

Telenet is committed to build a work environment that respects everyone’s diversity and that fosters and safeguards a sense of inclusion and belonging. Ninety percent of employees reported that they could fully be themselves at work in our 2021 Zoom engagement survey. We nevertheless understand that we need to implement meaningful change to fully reap the rewards of diversity and inclusion.

In May 2021, we released our updated **Diversity, Equity and Inclusion policy**, which is focused on gender equity and multicultural diversity. Our new policy is underpinned by clear initiatives, targets, and KPIs, and is built around three main pillars:

- (i) **Inclusive culture:** we nurture an inclusive culture that includes, respects and values all employees and that fosters a sense of belonging. This culture is anchored in our core values ‘We work better together’ and ‘We are close’; is supported by leadership; and is promoted across the organization. Key actions include:
 - the implementation of an anti-discrimination policy as part of the Telenet Code of Conduct (delivered in 2021),

- the creation of a diversity and gender equity charter based on the UN Women’s Empowerment Principles (planned for 2022),
- a review of all Telenet policies on their integration of diversity and inclusion principles (from 2022 onwards),
- regular internal communication about and company-wide trainings on anti-discrimination and the Telenet Code of Conduct (on-going),
- the development and roll-out of an unconscious bias training program for people leaders, recruiters and the broader employee community (from 2022 onwards),
- the creation of a self-directed women’s community at Telenet. The Inspiring Ladies program was launched on 2020 International Women’s Day and connects female employees through events, webinars and interactive workshops. The focus for 2021 and beyond is to further build and grow the community internally and externally,
- the set-up and roll-out of a dedicated company-wide diversity, equity & inclusion survey (June 2022).

(ii) Diversity throughout the employee lifecycle:

We value the diversity of our employees and take concrete actions to foster diversity throughout the employee lifecycle. Key ongoing actions and initiatives include:

- an increased focus on diversity and inclusion data collection and analysis at all stages of the employee lifecycle (attraction, retention, performance, promotion, remuneration),
- the inclusion of key diversity and inclusion principles in all people-related tools and systems,
- the integration of diversity and inclusion principles in recruitment processes (creation of inclusive vacancies, partnerships with inclusive recruitment agencies, etc.),
- the development of an action plan to reduce remuneration gaps. Together with our main shareholder Liberty Global, we will set a clear target to reduce the gender pay gap.

(iii) Inclusive communications: We embed diversity and inclusion principles in our internal and external communications and continue developing our

- inclusive culture through partnerships with third-party expert organizations. Key actions include:
- the creation of an **inclusive communications charter** to integrate our diversity and inclusion principles in employer branding, customer communications and, internal and corporate communications. The charter was launched internally in the spring of 2022 and is to be adhered to by our own communications teams, external communications agencies and recruitment agencies,
 - the adoption of clear diversity and inclusion principles that will guide our participation in third-party events and that will be used to evaluate structural partnerships with suppliers or consultants. (2022-2023).

In the fall of 2021, we participated in the **Bloomberg Gender Equality Index** for the second time. This market capitalization-weighted index tracks the performance of public companies committed to transparency in gender data reporting. The data excellence score is broken down into individual scores for five pillars: female leadership and talent pipeline (25 percent); equal pay and gender pay parity (25 percent); inclusive culture (30 percent); sexual harassment policies (10 percent); and pro-women brand (10 percent). The Gender Equality Index was based on fiscal year 2020 data and assessed data disclosure quality as well as data excellence.

While Telenet will not be included in the 2022 Bloomberg Equality Index, the Company’s performance did slightly improve compared to last year. Telenet showed strong results on the inclusive culture (60 percent) and sexual harassment policy (60 percent) criteria. Female leadership and talent pipeline (30.43 percent), equal pay and gender pay parity (11.67 percent) and pro-women brand (11.11 percent), however, are clear attention areas.

We also participated in **Equileap’s annual Gender Equality review** in the summer of 2021. This report ranks the top 100 companies with the highest global scores on issues ranging from equal pay and female representation at all levels of a company, to anti-sexual harassment policies. Telenet was not included in the 2022 Equileap Gender Equality Global Report and Ranking.



KEY DATA INSIGHTS

Employee engagement

ZOOM SURVEY	2018*	2019	2020	2021
Response rate	---	76%	77%	76%
Sustainable engagement	---	78%	83%	81%
Well-being	---	81%	81%	80%

* No Zoom Survey

MOOD SURVEY	2021 Q1	2021 Q2	2021 Q3	2021 Q4
	72%	75%	No Mood survey	75%

Employee well-being

WELL-BEING	2018	2019	2020	2021
Number of occupational work accidents and accidents to/from work	74	69	30	44
Calendar days of temporary incapacity for work	303	331	851	243
Number of fatal occupational accidents or accidents with confirmed permanent disability	0	0	0	0



Attracting & retaining talent

TALENT	2018	2019	2020	2021
Number of new hires	409	510	458	329
Number of Young Graduates	27	36	34	25

Diversity & Gender Equity

DIVERSITY	2018	2019	2020	2021
% of female employees, total workforce	36%	36%	36%	37%
% of female leaders, Senior Leadership Team	42%	36%	33%	29%


GENDER-EQUAL REMUNERATION RATIO AVERAGE FEMALE/MALE SALARY*

	2018	2019	2020	2021
Non-management level	0.84	0.85	0.87	0.96
Management level**	0.86	0.88	0.91	0.98
Executive level**	0.84	0.83	0.72	0.90

* Scope: Telenet BV, excluding Telenet Retail. FY2021 data is based on the new Telenet job classification which might explain the discrepancies with previous reporting years.

** Base salary only

 Telenet Our People

 Telenet Empowerment



SEMIR BRIK ON TELENET'S IMMERSIVE GROWTH PROGRAM 'SWITCH'

“It felt good to challenge myself”

Incident Management Coordinator Semir Brik began his Switch internship in January of 2022 and will soon join Telenet's Insights and Reporting team as a data analyst.

What motivated you to enrol in the Switch program?

It came at exactly the right time for me. I had been working as an incident management coordinator

in Telenet's technical back office for several years and no longer felt challenged in that role. So, when a colleague told me about the Switch program, I decided to look into it and learned there were internship opportunities with the Data team, the Cybersecurity team and the Digital team. I decided to enrol in the Data internship, which would allow me to join the Telenet team that turns data into value for our customers. I was already doing some reporting-adjacent work in my current job and it made sense to pursue an analytical data role.

What happened after that?

Over the next two months, I took an extensive series of online modules covering everything from a data analytics solution like Qlik Sense, to data presentation techniques. The modules packed a lot of information and could last up to 3.5 hours, so I would summarize the most important information and also study those summaries. It was pretty intense but I loved learning about all these new things. After that, I had to complete a series of assignments where I had to apply everything I learned in the preceding weeks.

What was it like to go back to college, so to speak?

I felt like I had hit a wall in my role as an incident management coordinator, so this was exactly what I needed. I wanted to learn new things; I wanted to move forward. It felt good to challenge myself and grow in that way.

You will soon join Telenet's Insights and Reporting team as a data analyst. How do you feel about that transition?

It feels exciting to join a completely new team. Even though we all work for the same company, I haven't met most of the people in my new department, except for a few of my Switch mentors. It will be a big transition in terms of ways of thinking and working, but I'm really looking forward to it.

“It will be a big transition in terms of ways of thinking and working, but I'm really looking forward to it.”

SEMIR BRIK

Wasn't it daunting to make such a big career change?

I love data. The technology, the puzzle work that goes into programming, needing to come up with solutions on the spot ... they are all things that give me a lot of energy. That's what guided me in my career change. What do I enjoy doing? What gives me energy? For me, the answer to those questions is data.

“The guidance and support I received as part of the Switch program was fantastic. Because I knew that I wanted to do something with data, but I didn't know exactly what and found it difficult to make a choice.”

SEMIR BRIK

How meaningful was it to you to have this opportunity to reskill on the job?

The guidance and support I received as part of the Switch program was fantastic. Because I knew that I wanted to do something with data, but I didn't know exactly what and found it difficult to make a choice. I was also interested in programming, IT infrastructure, working as a functional analyst ... Switch helped me make a decision. I'm happy I participated because I feel like everything is coming together for me now and that this was the most logical choice for me. I'm grateful that Telenet launched Switch and that I received this opportunity. And I'm really happy with where I am today.

Switch immersive growth program

Telenet introduced its Switch internship program to respond to the increasingly urgent war for talent in today's digital world. The program allows Telenet employees to complete an internship with Telenet's data, digital or cybersecurity team following several weeks of intensive online training. In addition to addressing the high need for digital profiles, the initiative also allows employees looking for a new challenge to reskill on the job. The program is currently focused on Digital and Data roles, but it may be expanded companywide at a later stage.



ENVIRONMENTAL RESPONSIBILITY

Most important developments in 2021

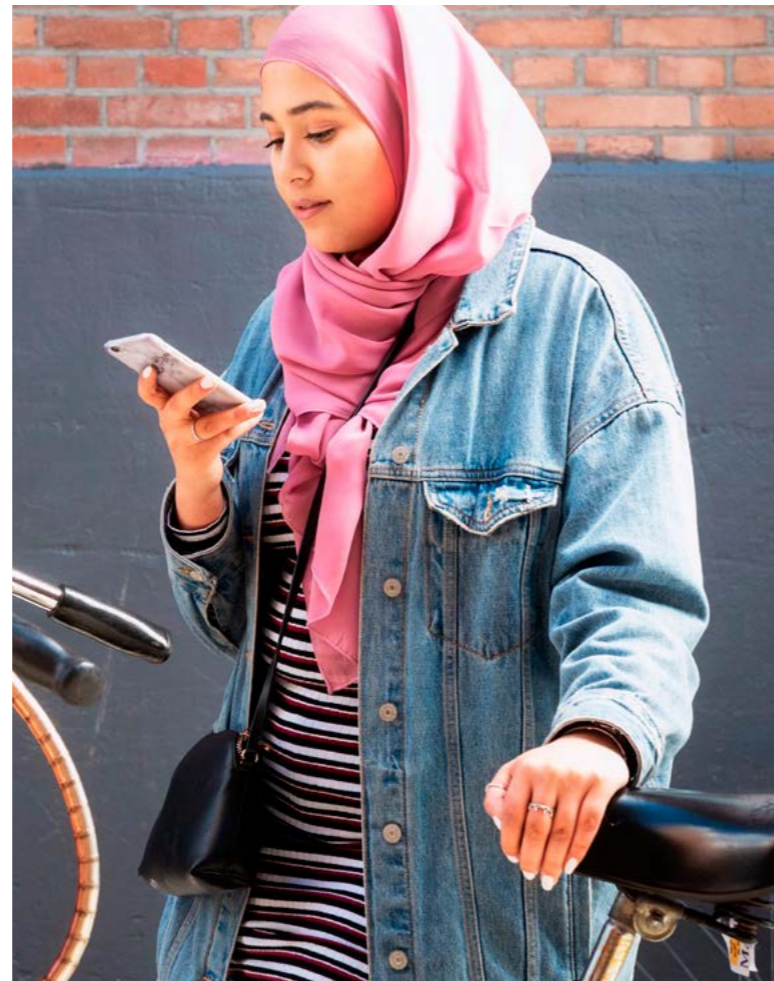
We support the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in our assessment and management of climate-related risks and opportunities. The present chapter focuses on our environmental responsibility and follows the TCFD guidelines. It is structured into four sections: Governance, Risk management, Strategy, and Metrics & Targets. This chapter will continue to evolve in the future as we progress in our sustainability journey.

Our governance approach

Telenet's governance of ESG topics, including climate-related concerns and opportunities, is explained in the chapter 'Sustainability strategy 2021-2025' on [pages 19-21](#) of this report.

Managing environmental risks

We are committed to identifying the key climate-related risks and opportunities that have the potential to influence our business activities in the short (1-3 years), medium (4-10 years) and long term (>10 years). The identified risks are categorized into two groups, as recommended under the TCFD framework: (i) transition risks related to the transition to a low-carbon economy as a result of carbon policy changes; and (ii) physical risks related to the physical impacts of climate change.



Overview of Telenet's main climate-related risks

TRANSITION RISKS

Climate-related risks	Risk description	Time horizon	Potential impact
Policy & legal	<p>We are affected by regulatory developments related to climate change issues and resource management at the local, national and European level.</p> <p>We are particularly monitoring legislation on end-of-life of electronic equipment (collection, reuse, disposal), including CPE and other sold devices and network equipment.</p>	Short term	<p>The potential impact of non-hazardous waste is considered to not be severe since Telenet complies with existing regulations. With regards to the end-of-life treatment of network equipment, the potential impact is deemed moderate considering, amongst other things, that large volumes of mobile network equipment will be replaced during our roll-out of 5G.</p>
Technology	<p>A failure to significantly reduce our CO₂e emissions from Scope 1 (mobile, static combustion, fugitive emissions), Scope 2 (purchased energy) and Scope 3 (upstream and downstream indirect emissions) is a key technological risk for us. This risk stems from increasing regulation aimed at lowering CO₂e emissions. Even though we have little to no direct influence on Scope 3 emissions caused by our suppliers, partners and customers, a failure to engage with them will undermine our credibility from a corporate responsibility and sustainability perspective.</p>	Medium term	<p>When it comes to Scope 1 and Scope 2 emissions, we commit to comply with the increased regulatory requirements that are expected to follow from the adoption of the EU Green Deal and its later transposition into federal and/or regional climate plans.</p> <p>The likelihood of inadequate management of Scope 3 emissions will decrease in the medium term as we commit to adopt Science-Based Targets (SBTi) and to comply with stringent SBTi requirements. However, consequences of inadequate management are expected to be more severe.</p>



TRANSITION RISKS

Climate-related risks	Risk description	Time horizon	Potential impact
Market	The Belgian government's planned energy shift from nuclear energy to less reliable renewable power sources (wind and solar) and fossil sources (gas), and the volatility of (fossil) energy prices may cause unacceptably high energy prices and even power shortages that could cause telecommunications and entertainment services to temporarily be unavailable. It is why increased attention is required to ensure that electricity supply in our buildings, network infrastructures and data centers is adequately managed.	Short term	<p>Given persistently increasing energy costs and our limited overview of the energy use of site rentals (grey energy sourcing), we consider the likelihood of this market risk to be high.</p> <p>Since we are proactively seeking to reduce our energy consumption and to increase electricity sourcing from renewables, we consider the impact of this risk to be moderate.</p>
Reputation	In a context of growing climate-change awareness, stakeholders increasingly expect our products and services to be environmentally friendly. Environmental and climate pressures related to our operations need to be minimized by considering all aspects of the product lifecycle (emissions, waste and pollution, circularity).	Short to medium term	Although the potential impact of these reputational risks could be severe if not properly managed, we currently do not see any critical concerns. We observe waste management legislation in our operations and actively invest in the development of innovative products and solutions by using recycled plastics as well as devices that require less energy. We will continue to analyze potential steps to reduce our impact, and perform assessments to visualize our complete product flow and ecological footprint.



PHYSICAL RISKS

Climate-related risks	Risk description	Time horizon	Potential impact
Acute and chronic physical risks	<p>Our activities and the activities of our value chain are influenced by the increasing severity and frequency of extreme weather events such as floods, changes in precipitation patterns and extreme variability in weather patterns.</p> <p>Since our infrastructure (data centers, head ends, and street equipment) is vulnerable to higher average temperatures, rising average temperatures and sea levels could also further impact our operations.</p>	Long term	<p>We have identified several potential impacts of acute and chronic physical risks in our environmental risk heatmap. Our infrastructure is vulnerable to extreme weather events like extreme rain, storms and heat waves. In the summer of 2021, severe rainfall and flooding in Wallonia affected a number of mobile base stations, causing service outages and damage to residential and technical facilities. Even though such extreme weather events are rare, climate change is expected to increase their occurrence and severity, resulting in revenue loss; additional operating and capital costs for repairs; a need for additional investments in cooling equipment; and health and safety risks for Telenet employees and subcontractors.</p> <p>The average temperature increase caused by global warming is unlikely to raise concerns for our infrastructure as technology is becoming heat resistant more quickly than temperatures are rising.</p> <p>Our suppliers are also subjected to the above risks. Decreased production capacity due to supply chain interruptions, transport difficulties and closed facilities could result in decreased revenues.</p>



Overview of Telenet's main climate-related opportunities

RESOURCE EFFICIENCY

Opportunity description	Time horizon	Potential impact
<p>There are opportunities for us in the use of more efficient and environmentally sustainable modes of transport for own operations and third-party transport.</p> <p>Supplier packaging solutions and transportation methods are taken into consideration when we select suppliers.</p> <p>We ask our suppliers to reduce packaging materials by using perfect-fit boxes and limiting the use of (plastic) fillers.</p> <p>We encourage the use of recycled materials from an early stage in the design phase of our electronic devices. For instance, our latest generation decoders are made from 100 percent recycled plastics.</p>	Short to medium term	<p>Reducing our fossil fuel consumption and increasing resource efficiency would positively impact our operating costs and limit our exposure to energy price increases.</p>

ENERGY SOURCE

Opportunity description	Time horizon	Potential impact
<p>There are a few opportunities to increase the proprietary production of renewable electricity.</p> <p>Getting staff to commute with alternative, green mobility solutions and electric vehicles brings cost and emission reduction opportunities, with a potential positive impact on our reputation.</p>	Short to medium term	<p>Increasing our own production of renewable electricity would decrease our dependency on the market and our exposure to rising prices.</p> <p>Switching from a mainly fossil fuel-powered fleet to full electric mobility and stimulating alternative mobility will have a positive impact on our Scope 1 emissions and enable us to continue benefiting from federal government tax relief schemes.</p> <p>We may also benefit from positive reputational outcomes, resulting in a market share increase.</p>



RESILIENCE

Opportunity description	Time horizon	Potential impact
<p>Investing in innovative technologies (e.g. GHG-free cooling installations) and non-fossil heating solutions in our network and facilities can help us lower our emissions and those of our value chain. This also improves the resilience of our activities against external factors.</p>	Long term	<p>Further improving our resilience through resilience planning (e.g. infrastructure, buildings) would stimulate a positive market valuation.</p> <p>Conducting similar resilience planning with our suppliers is also crucial to increase the reliability of our supply chain and its ability to successfully operate under various conditions; and to mitigate climate-related costs (e.g. extreme weather events).</p>

Our strategic priorities

To support the transition to a low-carbon economy, we are committed to further reducing our greenhouse gas emissions. Based on the identified environmental risks and opportunities, we have set the following strategic priorities:

- Improving energy efficiency:** we invest in various initiatives to continually reduce the energy consumption of our own operations and that of our products in customers' homes and offices. We also aim to reduce electricity sourcing from non-renewable sources. It is why we purchase electricity from renewable resources certified according to the relevant regional, federal and European standards. We frequently report on the most material waste streams.
- Reducing greenhouse gas emissions:** we see climate change as a potential threat and therefore manage it as a business risk. We switch to renewable energy sources as much as possible and offset emissions by investing in carbon-compensation programs.

As part of our efforts to mitigate climate-change effects, we have already completed a qualitative climate-related scenario analysis for the transition risks associated with a 1.5°C scenario. Energy efficiency and carbon reduction measures have been and are being implemented across our operations in accordance with this analysis.

We will use additional climate-related scenarios to improve management of physical climate-related risks in the future.

- Scope 1 emissions:** through our 'Move' program, we invest in a greener, low-carbon fleet and commit to reducing the total number of kilometers driven annually with 5 percent from 2021 onwards. We commit to **move less** by stimulating remote working and by reviewing our workplace strategy; to **move differently** by promoting micro-mobility solutions, public transport and carpooling; and to **move better** by investing in the electrification of our fleet. Both health crisis related mandatory homeworking and the roll-out of a new remote working policy reduced employee commuting. This positively impacted our Scope 1 emissions, decreasing mobile combustion emissions with 25 percent compared to 2019. Telenet uses 2019 as the reference year for mobile combustion, given the pandemic's strong impact on staff commuting in 2020.
- Scope 2 emissions:** for the 2021 reporting year, we are able to report a 50 percent decrease of our Scope 2 emissions compared to 2020. As far as the reporting of green electricity use is concerned, an additional 10GWh of electricity was certified as renewable compared to the previous reporting year.



- **Scope 3 emissions:** when it comes to business travel, we are focused on changing behaviors by adopting new policies and promoting a digital-first attitude. We pay extra attention to third-party transport in general and the last-mile delivery of goods in city environments in particular. In 2021, we continued our commitment to the Flemish government's Green Deal on City Logistics through several proof-of-concept projects for the delivery of goods to Telenet and BASE shops in the cities of Mechelen, Ghent and Hasselt by bike and electric vehicles. Announced in June 2021, the Collaborative Urban Logistics and Transport (CULT) consortium seeks to test an innovative concept for the smart bundling, transport and delivery of goods in the city center of Antwerp by using green and sustainable transport solutions. A proof of concept was launched in March 2022.

- **Reducing the use of resources and the generation of waste:** our approach to waste is focused on a decrease in the use of resources; the recycling and refurbishing of customer premise equipment (CPE); and appropriate waste disposal and processing. We contribute to the circular economy by developing circular supply chains, recovering and recycling materials, extending the product lifecycle through the refurbishment of CPE, and by offering products as a service. With regard to decreasing the use of resources and the generation of waste, we continued our long-term collaboration with the social profit organization Vlotter (IMSIR cbva) for the recycling and refurbishment of set-top boxes and modems. We avoided 570 tons of electronic waste through this collaboration in 2021. In addition to its environmental benefits, the project also has a positive social impact since Vlotter offers job opportunities to people with limited access to the labor market.

Successful integration and effective management of sustainability and specifically climate change requires committed leadership, with clear direction and decision-making processes. Our [Environmental Policy Statement](#) outlines our approach to environmental management. It underscores our commitment to environmentally friendly business operations and is aligned with the UN Sustainable Development Goals and the principles outlined in the Paris Agreement on Climate Action.

Metrics and targets

We have dedicated targets and commitments for energy efficiency and carbon emission reduction. These targets take into account our extended mobile and fixed network infrastructure, extended customer base and the growing complexity of our operation systems and supply chain processes following a series of mergers and acquisitions since 2016.

We realize we need be more ambitious when it comes to carbon efficiency. We have bolstered our environmental responsibility commitment and adopted a net zero target as part of our new 2021-2025 sustainability strategy. We will further develop this target to align it with Science-Based Target initiative net zero standard published in October 2021.

We sent our commitment letter to the Science-Based Target initiative in February 2022. As part of this commitment, we will further develop our climate action plan with the goal of getting approved net zero science-based targets by 2023. These targets will be focused on further reducing our Scope 1, 2 and 3 emissions and will be aligned with the Paris Agreement's 1.5°C reduction scenario. Unavoidable emissions will be offset through further investments in carbon-compensation initiatives.

While more detailed calculations and scenario planning is needed, we aim to reach at least the following emission targets, against base year 2020 and base year 2019 for mobile combustion:

- **Scope 1 near term:** emission reduction of 48 percent by 2030.
- **Scope 1 net zero:** emission reduction of 90 percent by 2050.
- **Scope 2 near term and net zero:** 100 percent renewable energy use by 2030.
- **Scope 3 near term:** emission reduction of 25 percent by 2030.
- **Scope 3 net zero:** emission reduction of 90 percent by 2050.



KEY INITIATIVES TO OPTIMIZE OUR ENVIRONMENTAL PERFORMANCE

Improving energy efficiency

We purchase electricity from renewable resources.	94% green energy use in our own and leased buildings
We invest in the upgrade and modernization of our mobile and fixed network operations. We constantly measure the Power Usage Efficiency (PUE) of our 94 technical stations and the Telenet/BASE data centers. Telenet supports the European Code of Conduct on Data Center Energy Efficiency.	Adopted LED technology, alternating pulsing for climate cabinets and turbo compressors for cooling units. Implemented a free cooling solution in our technical areas since 2018. Sixty percent of the project has been completed, successfully resulting in annual energy savings of 2.5 GWh. We expect the project to be completed by 2024. The implementation of innovative solutions and modern equipment allows us to raise the operating temperatures in our technical locations from 22°C to 26°C, maximizing the benefits of free cooling.
We invest in innovative, more eco-friendly products and solutions.	Released a new generation of set-top boxes with lower energy consumption in May 2019. Phase-out of the oldest generation of set-top boxes and introduction of an eco-friendlier box in 109,000 households since the start of the project in 2020.

 [Telenet Responsibility](#)

 [Telenet Environmental Policy Statement](#)



KEY INITIATIVES TO OPTIMIZE OUR ENVIRONMENTAL PERFORMANCE

Reducing greenhouse gas emissions

We encourage the use of responsible mobility solutions.	<p>13% of all emissions (location based) in 2021 are due to mobility, with average CO₂ emissions of all passenger vehicles: 103 g/km; and average CO₂ emissions of newly deployed passenger vehicles: 81 g/km</p> <p>Corrective actions:</p> <ul style="list-style-type: none"> (i) shift to hybrid and full electric vehicles (ii) promotion of alternatives to company cars, such as public transport and bicycles (iii) introduction of a new mobility policy in November to reduce mobile combustion emissions in a more structural manner by 2030.
We reduce emissions arising from third-party transport in general and during the last-mile delivery of goods in city environments in particular.	<p>Signed the Green Deal on Sustainable City Logistics in the spring of 2019, an initiative of the Flemish government in partnership with academic institutions, local governments and industry partners.</p> <p>Implemented the first proof-of-concept project for the delivery of goods by bike and electric vehicles to Telenet and BASE shops in the city of Mechelen. Expansion of the proof-of-concept project to the cities of Ghent and Hasselt.</p> <p>Announcement of the CULT (Collaborative Urban Logistics and Transport) consortium in June 2021, led by supply chain and logistics consultant Tri-vizor and 7 leading companies (Danone, Delhaize, Jacobs Douwe Egberts, Pro Duo, Proximus, Telenet and Torfs). The first CULT proof-of-concept project was formally launched in March 2022 and will test an innovative concept for the smart bundling, transport and delivery of goods in the city center of Antwerp, using green and sustainable transport solutions.</p>
We invest in a carbon offsetting program to reduce our environmental footprint.	Invested in a sustainable reforestation initiative in Ecuador, in partnership with the nature organization Bos+: 429,000 native trees planted since the project's launch in 2011, representing a reforestation of 400 hectares and an estimated accumulated carbon sequestration storage of 8,473 tons in 2021.

 Green Deal on Sustainable City Logistics  CULT Antwerp project



Reducing the use of resources and the generation of waste

We recycle and reuse set-top boxes and modems.	Recycle more than 200,000 set-top boxes and modems annually through a reverse logistics solution in partnership with the social profit organization Vlotter (IMSIR cvba): 570 tons of waste avoided in 2021.
We invest in the recycling and reuse of computers, mobile phones and IT equipment.	<p>Structural partnership with Pro Used Computers for the recycling and reuse of Telenet IT equipment.</p> <p>Reprocessed old mobile phones brought in by customers who bought new mobile devices at points of sales: 0,35% of Telenet customers and 1,06% of BASE customers reached.</p>
We invest in smart and environmentally friendly packaging.	<p>Pilot project with Vlotter (IMSIR cvba) as part of our reverse logistics program:</p> <ul style="list-style-type: none"> - reduced the use of plastic covers for recycled modems, set-top boxes and access points, resulting in 9,628 kg of plastics avoided - reused 55 tons of cardboard shipping boxes - sourced cardboard packages closer to reverse logistics plant, resulting in the avoidance of 21 tons of CO₂ emissions
When inevitable, we ensure proper disposal of generated waste.	<p>Refurbished 77% of collected customer premise equipment.</p> <p>Recycled 100% of hazardous waste.</p> <p>Zero environmental incidents or significant spills were reported in 2021.</p>



ILSE VAN DE WEERD ON TELENET'S SUSTAINABLE LOGISTICS APPROACH

“I have zero doubt that we can do this as a company”

In the spring of 2019, Telenet signed the Flemish government's Green Deal on Sustainable City Logistics and committed to making its deliveries to retail locations in major cities across the region as emission-free as possible. As Supply Chain Logistics Manager, Ilse Van De Weerd has been a key force behind Telenet's sustainable logistics projects.

Ilse, what happened after Telenet joined the Green Deal in 2019?

We developed a strategic, high-level approach to sustainable logistics that began with a comprehensive scoping exercise – putting together an overview of the kilometers traveled by Telenet delivery trucks, potential quick wins, as well opportunities to collaborate with public institutions, suppliers and other companies. Three years later, we have rolled out four proof-of-concepts in Mechelen, Ghent, Hasselt and Antwerp with the goal of testing different approaches to more sustainable

logistics. The four projects each have different emphases – from fewer delivery rounds and deliveries on the outskirts of a city; to deliveries with electric and HVO biofuel vehicles, and pooled deliveries with other companies.

What is it like to work towards a more sustainable world as part of your job?

It's a really nice aspect of my work and I get a lot of satisfaction from it. Because you are working towards something that helps our planet. I'm allowed to question things that we have been doing for years. I am allowed to think out of the box, to step out of traditional habits and to look at things completely differently. How many kilometers do our drivers drive a year? How much CO₂ do those kilometers represent? As a logistics manager, I love to look at things from a high-level, strategic perspective. The question of sustainability is so important, and it's been wonderful to be involved in Telenet's efforts and journey towards sustainability from the very beginning.

What is the biggest lesson you've learned working around sustainable logistics?

By looking at things differently, you learn to see something as part of a bigger picture. When we did the math, we for instance realized that the trucks that supply our retail shops drive the circumference of the earth once a month, so around 30,000 kilometers. That shows that you shouldn't underestimate how much difference we can make as a company. Organizing all our deliveries so that less carbon is emitted makes a substantial contribution toward a healthier planet.

Do you ever feel daunted by the scope of the challenge?

I don't see this as a challenge at all. I love to work on sustainable logistics and have zero doubt that we can do this as a company. I think it's fantastic and even fun that I get to work on this. We also have such a great atmosphere in our team and get so much joy out of what we're doing. Every time we discover something new that we can do to lower our carbon footprint, a party breaks loose, so to speak.

"Every time we discover something new that we can do to lower our carbon footprint, a party breaks loose, so to speak."

ILSE VAN DE WEERD

What does sustainability mean to you?

I believe that you cannot shut yourself off from the reality of what is happening all around us. As citizens, but also as employees who work for a company, you have to grab any opportunity to contribute to change with both hands. So that our planet can remain livable for the generations that come after us. I also try to do things for the environment at home, but we are just one family. As a company, however, you can make such a big, structural change. And it's great to work for a company that completely gets that.

"As a company, however, you can make such a big, structural change. And it's great to work for a company that completely gets that."

ILSE VAN DE WEERD





RESPONSIBLE BUSINESS PRACTICES

As an important player in telecommunications, media and entertainment, we want to maintain and strengthen the trust of our stakeholders. We pledge to conduct our business in a fair, responsible and transparent manner. We do this by upholding the highest corporate standards and by actively engaging with our stakeholders so we meet their expectations regarding our social, economic and environmental impact.

1 | Earning the trust of our customers

Our customer base is fully located in Belgium and is covered by stringent local legislation and regulations, particularly in regards to personal data security and privacy. We must also build trust in digital solutions by addressing data security threats in a timely manner and by applying a strict day-to-day security management. Finally, we must be transparent about the potential health concerns raised by technological innovations.

As a media and entertainment player, we must guard against unethical business practices in media and entertainment, while guaranteeing freedom of expression.

Positive customer experiences provide the foundation for sustainable growth. Through our customer engagement channels and a seamless, high-quality and personalized service, we guide our customers

to the solution that is best for them. To earn and maintain the trust of our customers, we have to continually improve our customers' experience by making it easier for them to interact with us.

In 2021, we continued our agile transformation, leading to improved internal process efficiencies and reduced barriers between business functions and channels. We invested in the development of digital customer engagement platforms, which complement the offline customer engagement channels where human exchanges make the difference.

Despite this commitment to building trusted customer relationships, the Belgian Telecom Mediation Service received 2,595 complaints from our customers in 2021. This is a 5.49 percent increase compared to 2020. These complaints mostly related to (i) internet malfunctions, (ii) the correct application of the Easy

Switch procedure, (iii) the billing of subscription packages and (iv) administrative issues. An amicable settlement was found for more than 89.7 percent of the complaints lodged.

Protecting the data security and privacy of our customers

In compliance with applicable legislation, we have a dedicated **Customer Data Policy** that guides our customer data collection, use, storage and protection. It also outlines which settings customers can adjust to limit use of their personal data; how we are allowed to contact customers; and it establishes guidelines for the transfer of personal data to third parties. In 2021, we invited a Telenet panel of customers to help us review and update our Customer Data Policy. The changes made the updated policy easier to understand, and more transparent and comprehensive.

We take action to ensure compliance with the **General Data Protection Regulation 2016/679 ('GDPR')**:

- we have established a dedicated Data Protection Office and have appointed a Data Protection Officer,
- we have created a dedicated first-line response team to investigate and act on data breaches,
- we have created a dedicated customer care team to respond to data subject right requests,
- we have implemented privacy and security by design principles in our agile organization,
- we constantly update our internal procedures and IT systems to improve security (access, management, logging and monitoring, encryption, etc.); retention (data is deleted or anonymized after retention terms have expired); and transparency (data governance, data subject rights).

We are in regular contact with the Belgian Data Protection Authority, who offers guidance on the practical implementation of our policy and helps us sharpen our policy where necessary.

In February 2021, we were reprimanded by the Belgian Data Protection Authority for not providing an easy opt-out for direct marketing. Corrective actions have been taken and a solution has been implemented.

The Data Protection Authority also recommended that we create a landing page on our website centralizing all **privacy-related information**.

We will continue to focus on the implementation of GDPR guidelines across all our operations in 2022. Our priorities comprise (i) the creation of a new register of our data processing activities (ROPA); (ii) the completion of transfer impact assessments (TIA) for data transfers; (iii) a review of the BASE public privacy policy; (iv) an overhaul of our internal employee privacy policy, (v) the adoption of a dedicated privacy policy for business customers; and (vi) the drafting of dedicated guidance for Telenet partners (dealers).

Every year, we conduct a company-wide internal data protection and privacy training. This training was completed by 98.5 percent of our employee base in 2021. We also organized an online training session on cybersecurity in the fall of 2021, which was completed by 98.1 percent of our total workforce.

Ethical business practices in Media and Entertainment

As a leading provider of Internet services, we also have a **social responsibility with regard to content and freedom of expression**. Our general principle is to not limit freedom of expression in any way, except when asked to do so by a relevant authority. Together with other Belgian Internet providers, we have signed a protocol with the Belgian Gaming Commission that requires us to act against illegal gambling websites, in cooperation with the Federal and Regional Computer Crime Unit. Judicial authorities can also require us to block websites that violate copyrights or that distribute illegal pornographic materials. Finally, as a member of the Belgian Association of Internet Service Providers ("ISPA"), we adhere to the organization's code of conduct, which seeks to prevent and combat child abuse via chat applications and websites.

When it comes to advertising and publicity, we adhere to the **rules set out by the Jury for Ethical Practices in Advertising (JEP)**, the self-disciplinary body of the Belgian advertising industry that ensures that advertisements are accurate and fair.



Driving transparent pricing and billing

As a company, we have a responsibility to reflect on how we can continually provide the best value for money and earn customers' long-term trust. In August 2021, we applied a price adjustment of 1 percent to our fixed Internet, digital TV and cable television; and mobile and fixed telephony monthly plans in accordance with Belgium's health index. This price adjustment allows us to guarantee all customers reliable, stable connectivity solutions and quality services.

Ensuring regulatory compliance

We proactively assess and manage risks associated with health and safety, and inform our customers of these risks in a transparent manner. In 2021, we did not identify incidents of non-compliance with regulations or voluntary codes related to the health and safety impacts of our products and services.

As far as the health and safety implications of innovative technologies are concerned, the gradual roll-out of 5G mobile network infrastructure in Belgium has raised concerns from regional governments and grass-roots organizations around the potential negative health impacts of radio frequencies.

The World Health Organization and the European Union follow the Non-Ionizing Radiation Protection (ICNIRP) guidelines aimed at protecting citizens and the environment against the potentially harmful risks of non-ionising waves. Belgium's regional governments have adopted standards that are far more stringent than the ICNIRP guidelines. As a telecom provider, we adhere to Belgian regional radiation norms when building our mobile networks, even though they radically slow down the roll-out of 5G across Belgium. We proactively engage with competent government stakeholders on this issue and invest in information and awareness campaigns for the general public on the health impacts of radiation, in close cooperation with telecom industry federation Agoria and other Belgian telecom providers.

Overly stringent regulation by federal and regional governments harms investment, slows down innovation and hampers the creation of customer value.

The telecom sector is one of the main drivers of the Belgian economy. We strongly believe that regulatory stability in our sector will boost further investments and stimulate economic growth.

KEY DATA INSIGHTS

Residential customer complaints received by the Telecom Mediation Service

1 file per **1,577** services delivered in 2018

1 file per **1,861** services delivered in 2019

1 file per **2,307** services delivered in 2020

1 file per **2,282** services delivered in 2021



2 | Managing our supply chain in a responsible way

Adopting a comprehensive supplier segmentation and classification model

Telenet relies on a broad network of suppliers. We work with more than 2,075 direct suppliers every year, spending up to €1.2 billion in procurement and supply chain annually. The top 72 supplier companies represent 80 percent of our procurement spend (reference period: May 2020 – April 2021). Over 73.71 percent of our suppliers are based in Belgium.

A successful Supplier Relationship Program relies on a comprehensive and transparent supplier classification model. In order to interact with suppliers in a responsible and effective way, manage their performance and drive their development, it is important to define the position and priority of each supplier in our portfolio.

In 2018, Liberty Global's Procurement team completed a thorough review of the supplier segment and classification definitions for the entire group, including Telenet. The Telenet supply base was classified in September 2019. This classification was updated in mid 2021.

The Liberty Global classification model is based on the Kraljic Model (1983). Suppliers are classified into four types: Strategic, Critical, Preferred and Operational. Liberty Global includes one additional category: New Supplier. A supplier in this category should be assigned to one of the four main categories within a one-year period. The formal classification of the entire supplier base allows a structured governance system that maximizes the relationship value for both the supplier and Liberty Global, including its operating entities.

Critical suppliers are defined as suppliers who are aligned and engaged with Liberty Global's strategy and company objectives. They deliver products and services critical to Liberty Global's operations and strive for continuous improvement through innovative solutions, leading industry business practices and knowledge sharing. For Telenet specifically, Critical Tier 1 suppliers are those suppliers classified as Strategic or Critical in the Liberty Global classification system. Critical non-Tier 1 suppliers are suppliers (mainly in the CPE chipset supply shortage market) that entered into an agreement with Telenet that describes purchase commitments rather than delivery commitments.

KEY DATA INSIGHTS

Type of supplier	Absolute number of suppliers	Share of total procurement spend (percentage)
Total Tier-1 suppliers*	2,075	100%
Critical Tier-1 suppliers	98	31%
Critical non-Tier 1-suppliers	1	---

*Includes all suppliers within the Procurement remit, excluding the following supplier types: Insurance, Inter- and Intracompany, Legal, Merger & Acquisition Finance Services, Programming & Content, Real Estate and Sales Commission.



Promoting sustainable supplier operations

An assessment of the implications of the UN Framework and Guiding Principles on Business and Human Rights for our business revealed a high risk of disrespect and abuse of human rights in our supply chain. Key human rights risks in our supply chain include child labor, forced labor, working hours and wages, discrimination, freedom of association, and health and safety.

Non-respect of human rights, ESG policies and regulations by (potential) suppliers represents an important risk for our company.

We reward suppliers who strive for sustainable operations and encourage underperforming suppliers to improve their performance. We require suppliers to comply with our [Anti-Corruption Policy](#) and [Supplier Code of Conduct](#). This Code integrates local and international laws and regulations regarding the environment, health and safety and employment, and covers:

- environmental standards for suppliers' activities, products and services,
- fundamental human rights,
- working conditions,
- health and safety at work,
- business ethics.

The Supplier Code of Conduct was updated in 2019 and was further integrated into the onboarding process of new suppliers. Suppliers are expected to formally accept the Supplier Code of Conduct.

Suppliers must also agree to comply with the [Responsible Purchasing and Supply Chain Principles of our parent company Liberty Global](#).

These principles implement international labor standards such as the International Labor Organization Core Conventions and the UN Treaty on Human Rights, Bribery and Corruption, Health, Safety and the Environment.

Assessing the Environmental, Social and Government performance of suppliers

Together with Liberty Global, we use the EcoVadis Dynamic Scorecard to assess the Environmental, Social and Governance performance of companies on 21 indicators, including human rights (civil & political, social, cultural and indigenous rights, collective bargaining, property and privacy); and environmental, social, ethical and supplier risks. We regularly monitor our suppliers and launch a formal audit in the event of suspected breaches. We help suppliers take corrective actions in the event of non-compliance with our Corporate Social Responsibility principles. If no agreement is reached on an acceptable recovery plan, we may end our business relationship with that supplier.

In 2021, 35 Telenet suppliers were assessed by EcoVadis. 6 suppliers did not adhere to sustainable business principles and will be closely monitored in the months to come.

In the spring of 2022, we contacted our logistics service supplier PostNL after Belgium's prosecutor initiated legal action over the company's non-respect of and non-compliance with social regulations. We will closely monitor the outcome of this court case and take corresponding action if necessary.

Following the outbreak of the war in Ukraine in February 2022, we performed a detailed assessment of our suppliers with activities in Russia and Ukraine. The exposure on the business is currently limited as impacted strategic suppliers have taken actions to protect their employees and to safeguard business operations in a secure way. On the request of the European and Belgian authorities, we however stopped broadcasting Russia Today on our TV platforms.



KEY DATA INSIGHTS

EcoVadis Dynamic Scorecard 2021 – Suppliers

Number of suppliers that comply with the Telenet Supplier Code of Conduct	2021 performance: 99% of new suppliers acknowledged the code by email or in writing Target: 100% of new suppliers sign the Code of Conduct
Number of suppliers assessed by EcoVadis in 2021	2021 performance: 131 (35 of which supply directly to Telenet) Target: 100
Number of high-risk suppliers asked to take corrective action in 2021	2021 performance: 6 Target: 100% of high-risk suppliers receive a corrective action plan
Number of suppliers Liberty Global/Telenet aim to assess in 2021	100

Telenet Supplier Code of Conduct

We also are a major supplier to large corporations. EcoVadis assessed our sustainability performance in the summer of 2021.

EcoVadis Assessment 2021 – Telenet

EcoVadis CSR Rating	Platinum EcoVadis Rating (73/100 points)
Performance	Labor practices (70/100 points, no change compared to 2020) Ethics (70/100 points, no change compared to 2020) Environment (80/100 points, + 10 points compared to 2020) Sustainable procurement (70/100 points, no change compared to 2020)
Improvement areas	Lack of certification (ISO 14001 & EMAS) Lack of ethics due diligence program on third parties



3 | Demonstrating good governance and transparency in our business practices

At Telenet, we are committed to conduct our business in a fair, honest and respectful manner. We uphold the highest corporate governance standards and ensure that human rights are respected across our value chain.

Adoption of internal codes of conduct

To guarantee the integrity of our business practices, we monitor all aspects of our business with several internal codes of conduct. Our business operations are fully located in Belgium and covered by stringent local legislation and regulations. In addition to those legal obligations, our employees' main human rights risks are equal opportunity, privacy, and health and safety.



The **Telenet Code of Conduct** is signed by the management board, senior leadership and all employees with confidential roles. It integrates principles of the OECD Guidelines for Multinationals, which sets out standards to conduct business with honesty and integrity, in accordance with high ethical and legal standards. The Code of Conduct is our leading policy for employees and covers human rights, including equal opportunity, privacy, and health and safety. It forbids discrimination and harassment of any kind. This commitment extends to all aspects of employment from recruitment to termination. The Telenet Code of Conduct also prohibits all political and charitable contributions or donations that could be considered a means of bribery or corruption.



Reviewed and approved by the Board of Directors and the Audit and Risk Committee in 2019, the **Telenet Anti-corruption Policy** is in line with international regulations, Belgian legislation and the policies of our parent company Liberty Global. It distinguishes between three categories of anti-corruption and bribery risks:

- **Active public corruption:** presenting a public official (or a person introducing themselves as such), either directly or through an intermediary, with an offer, promise or benefit of whatever kind in favor of that same official or any other person, to adopt a particular course of action that could yield some kind of commercial advantage.
- **Active private corruption:** presenting any other person (business partner, supplier, ...), either directly or through an intermediary, with an offer, promise or benefit of whatever kind in favor of that person or any other person, to perform or refrain from a particular action as part of this person's position within their company, without the knowledge and authorization of this person's company.
- **Passive private corruption:** requesting or accepting, directly or through an intermediary, an offer, promise or benefit of whatever kind from another person, without the knowledge and authorization of the company, to perform or refrain from a particular action as part of this person's position at the company.

We have identified a number of departments – Finance, Corporate, Public & Regulatory Affairs, Procurement, and Telenet Business – that present a higher risk for any of these types of corruption than the rest of the organization.

The anti-corruption policy is extensively communicated to all our employees, agents, contractors and suppliers. Anti-corruption and bribery are also extensively covered in our Telenet Code of Conduct.

As part of the anti-corruption policy, we also adopted a **Gifts & Hospitality Policy** in 2019, which includes a prohibition on the giving and taking of bribes, a limitation on the giving and receiving of gifts, a reminder to observe laws and regulations, and a transparency obligation on political donations. The policy is explained through specific examples and practical guidelines.



In December 2020, we put together an online training session on anti-corruption and bribery for 713 Telenet employees with a sales, marketing or communication profile. At the beginning of February 2021, 87 percent of the target group had completed the training session. We organized additional online and in-person training sessions on compliance-related topics in 2021, including a session on competition law and Chinese Walls completed by 99 percent of the target group.



Released in December 2020, the **Telenet Human Rights Statement** outlines our commitment to uphold the highest standards of corporate governance. It covers all our key stakeholders, including our customers, our employees, our business partners, our suppliers, and the local communities in which we operate. The Human Rights Statement promotes responsible business practices and ensures that human rights are respected across our value chain. We make sure that everyone who works for and on behalf of Telenet understands and upholds this policy.



We are fully committed to being a responsible company that considers the broader impact of its business activities and corporate decision making on the communities in which it operates. We actively engage with corporate stakeholders – including public authorities – through consultation and dialog. We have developed a **Stakeholder Engagement Charter** to ensure that we build lasting, trusted relationships with our corporate stakeholders in an open and transparent way.



In addition to these internal policies and principles, we also apply the following standards:



- The **Corporate Governance Charter** outlines the rules and principles behind our Corporate Governance.
- The **Telenet Customer Data Policy** outlines how we collect, use, store and protect customer data. It also describes how customers can control the use of their personal data and how we are allowed to contact customers. It also details the rules around the transfer of personal data to third parties. More information on our Customer Data Policy can be found on [page 63](#) of the present report.

We regularly remind our employees of these codes of conduct through training sessions and internal communications. In the spring of 2021, we organized an online training session to raise awareness and adoption of our **Code of Conduct** principles across the company. The session was completed by 99.3 percent of our total workforce.

In 2022, we will organize another series of online and in-person training sessions on compliance-related topics, including our Code of Conduct principles, privacy and cybersecurity, anti-corruption, and competition law.

Employees can report compliance issues and breaches through the whistleblower procedure and our compliance mailbox. Complaints are handled by the Compliance team. Code of Conduct allegations are reported on a quarterly basis to the Telenet Senior Leadership Team and the Audit and Risk Committee. In 2021, 262 Code of Conduct Incidents were reported out of which 27 cases were labeled as breaches and resulted in a disciplinary action.

We conduct an annual internal assessment through the **Global Prevention Plan** ("GPP"). The objective of this five-year GPP is to systematically and thematically manage risks related to work safety, health, ergonomics, hygiene, and psychosocial well-being. Risks can be identified through audits, risk analyses, accident and incident analyses, safety rounds, complaints, notifications, new or revised regulations, and medical examinations. The GPP is annually updated to reflect risks identified during that calendar year, as well as new or updated regulations, resulting in an accompanying new action plan every year. Our Global Prevention Plans and the annual action plans apply to the entire organization.

Compliance with external rules, charters and principles

The United Nations Global Compact guides our strategy and corporate culture. Our ongoing commitment to the ten principles of the UN Global Compact and the progress we have made is shown in the table on [page 92](#) of this report. We formally renewed our participation in the UN Global Compact in the fall of 2021. We also embrace the UN Sustainable Development Goals, which are outlined on [page 90-91](#) of this report.



KEY DATA INSIGHTS

Demonstrating good governance & transparency in 2021

Number of reported incidents related to anti-competitive behavior, antitrust and monopoly practices	0
Number of confirmed corruption incidents	0
Number of breaches against our Code of Conduct	27
Number of breaches of Ethical Advertising Practices reported to JEP	0

Political contributions 2021






We did not spend any money on political contributions in 2021.

Investments in lobbying activities, including consultant salaries, administrative fees and sponsoring contributions	€0
Total membership contributions to trade associations	€561,703
Highest trade association fees paid	Agoria: €252,909 VOKA: €60,713 GSMA: €30,696

Stakeholder engagement 2021

Due to the COVID-19 pandemic, we did not organize stakeholder events in 2021.

Number of Telenet Talk expert roundtables	0
Number of CEO Executive Circles	0
Number of academic roundtables	0
Number of Mix & Mingle networking events	0

-  [Telenet Anti-Corruption Policy](#)
-  [Telenet corporate memberships list 2021](#)
-  [Stakeholder engagement charter](#)
-  [Telenet Code of Conduct](#)
-  [Corporate Governance Charter](#)



IN A NUTSHELL

Overview of key sustainability performances 2018-2021

Telenet's progress on its main sustainability focus domains

TARGET	RESULT 2018	RESULT 2019	RESULT 2020	RESULT 2021
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Progress

Material issues covered	Digital inclusion & skills development				
2025 Objectives	Reach Brand Tracker score for 'Makes the customer experience improvement of products & services': 37%	New objective			2021Q4: 37%
	Reach Brand Tracker score for 'Cares for making digital accessible to all': 44%	New objective			2021Q4: 46%
	Accelerate 25,000 young people in the digital age	28,290 young people reached	22,206 young people reached	15,986 young people reached	8,239 young people reached
	Onboard 50,000 Telenet Essential Customers	New objective			50
	Total number of SMEs accelerated through Digitale Vernelling	1,100	3,372	3,125	3,960
KPIs	Investments in network growth	€220.2 million	€109.1 million	€77.6 million	€69 million
	Investments in media & entertainment	€4.8 million	€6.4 million	€9.9 million	€4.3 million
	Total number of children, youngsters and young adults trained on digital skills and 21st century competences	22,700 (Coderdojo Belgium), 750 (Youthstart), 270 (BeCode), 5,470 (other community initiatives)	20,000 (Coderdojo Belgium), 806 (Youthstart), 400 (BeCode), 1,500 (other community initiatives)	7,570 (Coderdojo Belgium), 7,000 (Youthstart), 1,416 (BeCode)	5,161 (Coderdojo Belgium), 1,039 (YouthStart), 1,985 (BeCode)

Empowerment

Material issues covered	Responsible employer Employee diversity and equality				
2025 Objectives	Employee engagement: Reach 80% people engagement	No Zoom survey	78%	83%	81%
	Reach 2,500 hours of employee volunteering/year	2,014	1,170	1,843	1,633
	Have 33% women in board	33%	33%	33%	33%
	Have 35% women in management position	32%	32%	30%	29%
	No Incident of sexual harassment and discrimination	New objective			4
	Reach 18 training hours per FTE/year	17.3	17.6	6.69	6.63
KPIs	Refer a friend program: #new hires based on employee recommendation	32	52	47	43
	Telenet Young Graduate Program (two-year training program for recently graduated master students)	27	36	34	25
	Voluntary employee turnover	7.7%	7.4%	6.3%	6.99%
	Ratio of the average female salary and average male salary for Employees, Non-Management level*	0.84	0.85	0.87	0.96
	Ratio of the average female salary and average male salary for Leadership (base salary)*	0.86	0.88	0.91	0.90
	Ratio of the average female salary and average male salary for Senior Management (base salary)*	0.84	0.83	0.72	0.96
	# employees who completed training	3,015	2,483	1,353	3,374

* Telenet BV, excluding Telenet Retail

TARGET	RESULT 2018	RESULT 2019	RESULT 2020	RESULT 2021
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Environmental responsibility

Material issues covered	Carbon and energy efficiency Product sustainability Supply chain risk management				
2025 Objectives	Improve energy efficiency with 15% annually (on terabyte of data usage)	81.4	59.1	41.7	43.5
	Reduce carbon emissions from mobile combustion with 60% by 2030, using 2019 as the base year	8,036	7,036	4,469	5,295
	Increase green electricity use to 100% by 2030	92%	90%	89%	94%
	Science-based-targets submitted and approved by 2023	New objective			Commitment letter has been sent to SBTi in February 2022
	Annually refurbish 55% of collected CPE	55%	46%	55%	77%
KPIs	Carbon efficiency ratio: Total Scope 1 + 2 CO ₂ -emissions including compensation per terabyte of data usage	5.062	4.867	2.453	2.029
	% recycling of hazardous waste	100%	100%	100%	100%
	Reverse Logistics: % avoided waste through the recycling and reevaluation of used set-top boxes and modems	375 tons	378 tons	394 tons	570 tons
	Waste recycling rate	71%	58%	58%	46%

Responsible Business Practices

Material issues covered	Business ethics and transparency Privacy and data security Supply chain risk management				
2025 Objectives	Telenet EcoVadis CSR rating in points (Gold EcoVadis CSR Rating)	65 Gold level	69 Gold level	70 Gold level	73 Platinum level
	Share of workforce which received mandatory Compliance training	New objective		95% of target group	99% of target group
	# Suppliers which signed the Suppliers' Code of Conduct	85	85	99	99
	# Privacy complaints and breaches	8 incidents reported to the Data Protection Authority. No fines	23 incidents reported to the Data Protection Authority. No fines	15 incidents reported to the Data Protection Authority. Total number of privacy breaches: 115 No fines	25 incidents reported to the Data Protection Authority. Total number of privacy breaches: 151 No fines
	# suppliers monitored on ESG issues (EcoVadis)	68	57	57	35
KPIs	# GDPR requests received	1,737	1,133	179	592
	Customer loyalty for Telenet & BASE	Telenet: -13.4, BASE: 1	Telenet: -11.5, BASE: 9.7	Telenet: -11, BASE: 6.6	Telenet Group average: -11.3
	Customer churn rate	12.1%	10.5%	8.4%	8.7%



SUSTAINABILITY REPORTING

Our approach to reporting: General principles

Scope

This sustainability report offers an overview of the extra-financial parameters and indicators across all divisions of the Telenet company over the calendar year 2021 (01/01/2021 to 31/12/2021). This report follows Telenet's Financial Annual Report 2021, published in March 2022.

Every year, Telenet offers detailed insights into its environmental, social and governance activities by publishing a sustainability report. This report complements the non-financial information included in the Telenet Financial Annual Report 2021.

Where 'Telenet', 'we', 'us', 'the company', 'the corporation', 'the group' or 'the business' is used, this refers to Telenet Group Holding NV/SA, including its subsidiaries and its Belgian market engagement, unless stated otherwise.

Data and information about the extra-financial practices and performance of Telenet Group Holding NV/SA from the year 2021 are reported through two additional documents:

- Telenet Financial Annual Report 2021
- Telenet Sustainability Report 2021

Commitment

With this document, Telenet wants to truthfully report on the economic, social and ethical activities, as well as the environmental achievements that are most relevant to the company and its stakeholders. In this report, Telenet provides an overview of the goals it strives to achieve, its latest achievements and the new initiatives that are being developed to meet the company's sustainability objectives.

In its sustainability management, Telenet strives to adhere to the generally applicable principles of inclusion, materiality and responsiveness. This report emphasizes the strengths and weaknesses of each of the defined material aspects and provides us with the opportunity to continuously improve processes and performance.

Because all concerned departments respect the results of this analysis, we can make an important contribution to further progress on the ratings in 2021. To us, extra-financial information is as important as financial information. Telenet is working to have more environmental aspects and social data externally verified. This report has been reviewed by the Telenet Board of Directors and the Senior Leadership team and has been approved by Erik Van den Eenden, Telenet's Chief Financial Officer.

Explanation of key numbers

Environmental performance data refer to Telenet Group Holding NV/SA, including majority-owned subsidiaries, unless stated otherwise. Social and other sustainability-related performance data refer to Telenet BV, including majority-owned subsidiaries, unless stated otherwise. Telenet includes all majority-owned subsidiaries acquired in the first six months of the reporting period.



Principles followed to determine the contents of this sustainability report

Telenet considers various elements in deciding on the contents of this report. Telenet has identified its main stakeholders, identified their key expectations and described how Telenet meets their expectations. In addition, the company looks at its own performance in the broader sustainability context by determining, among others, the most important trends faced by telecommunications companies today. With this report, Telenet wants to show how it will encourage economic, social and environmental developments locally, regionally and globally. Telenet does this with a focus on the material aspects, provided to it by its stakeholders.

Significant changes and restatements

Telenet is part of Liberty Global plc and in order to align group reporting, the reporting for Telenet is fully aligned with that of its main shareholder, Liberty Global, since 2014. Some changes and restatements have been made to environmental and social figures of previous reporting years (2018, 2019, 2020).

Assurance

We report our environmental and social data to our majority shareholder Liberty Global plc, using its Credit360 system.

Liberty Global annually reviews Telenet’s environmental data. At Group level, Liberty Global engages KPMG to provide limited assurance of the energy consumption and greenhouse gas emissions data presented in Liberty Global’s Annual Report and Accounts.

In 2021, an additional social indicator, namely our community investments, was audited by KPMG. Reporting to Liberty Global plc, KPMG uses the assurance standards ISAE 3000 and ISAE 3410.

Telenet has opted for a limited assurance of its sustainability performance and has deliberately chosen to focus its efforts and resources on the implementation of actions and initiatives that can help structurally improve its overall performance.

Contact

Financial information

Rob Goyens
rob.goyens@telenetgroup.be

Sustainability information

Ineke Rampart
ineke.rampart@telenetgroup.be

Telenet’s reporting methodology

All environmental and social data relate to the period from January 1st to December 31st – unless otherwise stated.

Telenet’s reported environmental data follow the World Resources Institute and World Business Council on Sustainable Development’s GHG Protocol Corporate Standard, using the operational control approach. Emissions from businesses in which we have non-controlling equity stakes are not included in our reported figures.

Our Scope 1 and 3 emissions are calculated by using the UK Department for Environment, Food and Rural Affairs (DEFRA 2021) emission factors. We calculated our Scope 2 location-based emissions by using IEA emissions factors.

Our market-based emissions are calculated by using supplier-specific emissions information wherever it is available and then applying the relevant “residual mix” emissions factor to any electricity that does not have supplier-specific emissions information. Reliable Disclosure (RE-DISS) European Residual Mixes (2020) emission factors are available for all operations.

Carbon offsets and their related CO₂ savings have been reported separately and they do not form part of our total GHG emissions, as per the GHG Protocol Corporate Standard.

- **Scope 1 (Direct):** emissions from sources that are company-owned or controlled, including: emissions from static combustion (i.e. fuel used in generators for heating/power); mobile combustion (i.e. vehicle fuel from company-owned or leased fleet); and coolants and propellants used (i.e. in air conditioning units and fire suppression systems). This information is collected via company fuel cards, business travel expenses, third-party invoices and third-party site visits.

- **Scope 2 (Indirect):** emissions from purchased electricity, heat and steam. This information is collected via electricity consumption invoices, co-location service invoices (i.e. where electricity is estimated by market operations), and on-site meters or inverters.
- **Scope 3 (Indirect):** emissions from business air and land travel (includes the use of employee-owned vehicles for business purposes, flights taken by employees, rental and taxi travels and public transportation); emissions arising from water, waste (which includes the impact of recycling customer premises equipment) and travel by our third-party service and installation vehicles.

Location-based and market-based emissions

As prescribed by good practices, we publish both our location-based and market-based emissions, which provide a good illustration of the impact of our purchase and production of alternative energy.

Location-based emissions are calculated using the average conversion factors of the natural grid for the entire electricity consumption. This does not take into account activities that reduce emissions, such as the purchase of CO₂ compensation or the use of electricity from renewable energy sources.

Market-based emissions are calculated using a conversion factor of zero for all the used electricity that comes from locally generated renewable energy and certified green energy contracts.

For more information and to review our criteria for environmental reporting in full, visit www.libertyglobal.com/impact



Summary of the performance

Scope: Telenet Group Holding NV/SA, including majority-owned subsidiaries

ENVIRONMENTAL PERFORMANCE	METRIC	2018	2019	2020	2021
Energy consumption					
Non-renewable fuel					
Burning oil	kWh	0	0	0	0
CNG	kWh	11,849	5,339	71	0
Diesel	kWh	28,913,500	23,348,749	13,865,543	15,518,755
Fuel oil	kWh	0	0	0	0
Gas oil	kWh	1,506,804	943,543	2,880,305	2,186,061
Jet fuel	kWh	0	0	0	0
LPG	kWh	0	0	0	0
Natural gas	kWh	1,789,249	2,452,736	4,654,304	5,586,738
Petrol	kWh	1,582,024	3,428,803	3,274,893	4,4432,256
Total	kWh	33,803,426	30,179,170	24,675,116	27,723,810
Electricity, heating and cooling					
Electricity	kWh	184,342,545	168,517,670	175,505,975	175,873,937
Heating and cooling	kWh	0	0	0	0
Total	kWh	184,342,545	168,517,670	175,505,975	175,873,937
Electricity sold	kWh	1,326	2,602	1,789	3,868
Total energy consumption*	kWh	218,144,645	198,694,238	200,179,302	203,593,879
Energy intensity					
Energy intensity	kWh of electricity / terabyte of data usage	81.4	59.1	41.7	43.5
Electricity generated from onsite renewables	kWh	170,077	163,122	157,740	132,315
GHG Emissions**					
Scope 1 emissions	Metric tons CO ₂ e	9,390	10,567	6,700	7,507
Scope 2 market-based emissions	Metric tons CO ₂ e	2,069	3,301	3,630	1,998
Scope 2 location-based emissions	Metric tons CO ₂ e	31,910	28,951	35,294	29,213
Scope 3 emissions	Metric tons CO ₂ e	3,666	3,405	3,163	3,223
Total location-based GHG emissions	Metric tons CO₂e	44,966	42,923	45,167	39,943
Total market-based GHG emissions	Metric tons CO₂e	15,124	17,273	13,493	12,728
Carbon credits	Metric tons CO ₂ e	(8,627)	(8,627)	(8,473)	(8,473)
Emissions intensity (scope 1 and 2 market-based)	metric tons CO ₂ e / terabyte of data usage	0.005	0.005	0.002	0.002
Emissions intensity (scope 1 and 2 market-based)	Kgs CO ₂ e / terabyte of data usage	5.062	4.867	2.453	2.029
Emissions from business travel	Metric tons CO ₂ e	634	385	163	208
Waste by type and disposal method					
Reuse	Metric tons	16	328	156	412
Recycling	Metric tons	1,648	1,219	634	600
Incineration	Metric tons	622	541	290	281
Landfill	Metric tons	0	0	0	0
Composting	Metric tons	21	21	7	5
Total waste generated	Metric tons	2,307	2,109	1,087	1,298
Recycling rate	%	71	58	58	46
Reuse rate	%	1	16	14	32
Water withdrawal by source					
Municipal water supplies	m ³	25,483	26,140	18,261	11,970
Other	m ³	278	583	400	47
Total	m ³	25,761	26,723	18,661	12,017
Initiatives					
Emissions reductions	Metric tons CO ₂ e	58	372	402	202
Energy saved through efficiencies	kWh	64,000	2,165,002	2,000,002	1,217,393
Costs savings from environmental initiatives	€	41,020	216,823	2,653,694	288,086
Revenue generated from environmental initiatives	€	27,801	57,390	0	0

* Sum of total energy consumption from non-renewable fuel and electricity, heating and cooling, minus electricity sold
 ** See page 81 for definitions of our greenhouse gas emissions

Summary of the performance

Scope: Telenet BV, including majority-owned subsidiaries

SOCIAL PERFORMANCE	METRIC	2018	2019	2020	2021
Total community investment	€	728,045	2,033,971	4,678,404	2,390,304
Total workforce and breakdown by employee category					
Employees	Headcount, year end	3,310	3,611	3,431	3,390
Outsourced employees	Headcount, year end	3,226	3,053	2,874	2,927
Employees by contract type					
Permanent contracts	Headcount, year end	3,245	3,555	3,380	3,355
Temporary contracts	Headcount, year end	65	56	51	39
Employees by contract type					
Full time	Headcount, year end	3,084	3,343	3,221	2,880
Part time	Headcount, year end	226	268	210	510
Average age*					
Total	In years	38	38	38	40
Men	In years	39	39	39	41
Women	In years	36	36	36	39
Employees by age group					
Under 30 years old	Headcount, year end	682	725	507	577
30-50 years old	Headcount, year end	2,189	2,363	2,300	2,174
over 50 years old	Headcount, year end	439	523	624	639
Women in management					
Female share of total workforce	% of total workforce	36	36	36	37
Females on the board of directors	% of total board of directors	33	33	33	33
Females in junior management position	% of total junior management positions	31	32	30	30
Females in all management positions	% of total management workforce	32	32	30	29
Females in management in revenue-generating functions	% of total management in revenue-generating functions	39	36	34	36
Females working in STEM-related position	% of total Technology & Information Operations (TIO) team	N/A	N/A	18	19
Equal remuneration**					
Employees, Non-Management level	Ratio of the average female salary and average male salary	0.84	0.85	0.87	0.96
Leadership (base salary and other cash incentives)	Ratio of the average female salary and average male salary	0.85	0.88	0.91	0.90
Leadership (base salary)	Ratio of the average female salary and average male salary	0.86	0.88	0.91	0.90
Senior Management (base salary and other cash incentives)	Ratio of the average female salary and average male salary	N/A	N/A	0.80	0.90
Senior Management (base salary)	Ratio of the average female salary and average male salary	0.84	0.83	0.72	0.96
CEO pay ratio	Ratio of mean employee compensation and total annual compensation of the CEO	21	23	21.64	21.50
New employee hires and employee turnover					
New employee hires by age group and gender					
Under 30 years old	Headcount	227	295	169	152
30-50 years old	Headcount	166	192	251	160
over 50 years old	Headcount	16	23	38	17
Total	Headcount	409	510	458	329
New hires – male	Headcount	262	304	283	201
New hires – female	Headcount	147	206	175	128
Rate of new hires	Rate (%)	12	14	13	10
Open positions filled by internal candidates	Rate (%)	50	37	43	41
Employee turnover by age group					
Under 30 years old	Number of leavers	115	134	64	134
30-50 years old	Number of leavers	232	198	145	220
over 50 years old	Number of leavers	28	27	25	38
Total	Headcount	375	359	234	392
Employee training					
Average training hours	Hours per FTE	17.27	17.60	6.69	6.51
Average training investment	€ per FTE	305	328	714	989
Freedom of Association					
Employees represented by an independent trade union or covered by collective bargaining agreements	% of employees	96	98	100	100
Occupational health and safety					
Absentee rate	% of total days scheduled	7.15	7.79	7.72	7.90
Recordable workplace injuries	#	74	69	30	44
Occupational accidents with temporary incapacity***	#	20	22	11	9
Occupational accidents without absence from work***	#	17	34	9	12
Accidents to and from work***	#	37	68	11	12
Lost days due to occupational work accidents	#	303	331	851	243
Work-related fatalities	#	0	0	0	0

*Key figures and percentages shown only relate to (employees of) Telenet BV
 **Equal remuneration FY2021 is based on new Telenet job classification which might explain discrepancies with previous years of reporting. Scope: Telenet BV, excluding Telenet Retail
 ***Figures exclude De Vijver Media

EU Taxonomy for Sustainable Activities

As required by the Belgian Financial Service and Markets Authority (FSMA), we have done a first assessment of the Telenet Group Holding’s economic activities eligible for the EU Taxonomy for Sustainable Activities. All subsidiaries in which Telenet Group Holding NV/SA held a majority stake on 31 December 2021 and that have been consolidated into the Telenet Annual Report 2021 have been considered. In the months to come, the below assessment will be further refined and adjusted in view of future reporting purposes.

The following activities listed in the EU Taxonomy have been identified as applicable to Telenet Group Holding NV/SA:

ENVIRONMENTAL OBJECTIVE	EU TAXONOMY REFERENCE	CORRESPONDING NACE REFERENCE
Climate Change Mitigation	8.1 Data processing, hosting and related activities	J63.1.1 Data processing, hosting and related activities
Climate Change Adaptation	8.1 Data processing, hosting and related activities	J63.1.1 Data processing, hosting and related activities
	8.2 Computer programming, consultancy and related activities	J62 Computer programming, consultancy and related activities
	8.3 Programming and broadcasting activities	J60 Programming and broadcasting activities
	13.3 Motion Picture, video and television program production, sound recording and music publishing activities	J59 Motion picture, video and television program production, sound recording and music publishing activities

The following subsidiaries of Telenet Group Holding NV/SA have been identified as being involved in the relevant economic activities in the EU Taxonomy:

	CLIMATE CHANGE MITIGATION		CLIMATE CHANGE ADAPTATION		
	8.1 (J63)	8.1 (J63)	8.2 (J62)	8.3 (J60)	13.3 (J59)
Telenet BV	X	X		X	X
SBS Belgium NV				X	
Native Nation BV	X	X	X		
Woestijnvis NV					X
Loft International NV				X	X
The New Flemish Primitives NV					X
Connectify NV			X		
Ucast BV			X		

The following business activities have been identified as eligible for the EU Taxonomy for Sustainable Activities:

	Total (in million €)	Business activity in FY 2021 that are eligible the EU Taxonomy economic activities (%)	Business activity in FY 2021 that are not eligible the EU Taxonomy economic activities (%)
Turnover	2,596	10%	90%
Capital Expenditures (CapEx)	636	44%	56%
Operating Expenses (OpEx)	1,228	7%	93%

Global Reporting Initiative (GRI) - Core

RELEVANT TOPICS	CATEGORY	ASPECT	GRI STANDARDS DISCLOSURE	BOUNDARY WITHIN ORGANIZATION	BOUNDARY OUTSIDE ORGANIZATION
Business ethics and transparency	Economic	Anti-corruption Anti-competitive behavior Public policy Marketing and labeling	205, 206, 415 & 417	Telenet Group Holding NV/SA	Customers
Responsible employer	Economic	Employment Training and education	401, 404	Telenet Group Holding NV/SA	-
Privacy & data security	Economic	Customer privacy	418	Telenet Group Holding NV/SA	Customers
Product sustainability	Economic	Materials Energy	301 & 302	Telenet Group Holding NV/SA	Customers
Digital inclusion and skills development	Economic	Local communities	413	Telenet Group Holding NV/SA	Customers, Society
Supply chain risk management	Economic, Social	Supplier social assessment Supplier environmental assessment	308 & 414	Telenet Group Holding NV/SA	Suppliers
Customer health and safety	Social	Customer health and safety	416	Telenet Group Holding NV/SA	Customers
Carbon and energy efficiency	Environmental	Energy Emissions	302 & 305	Telenet Group Holding NV/SA	Society
Employee diversity and equality	Social	Diversity and equal opportunity	405	Telenet Group Holding NV/SA	-
Electronic waste reduction	Environmental	Materials	301	Telenet Group Holding NV/SA	Society
Responsibility of media	Social	Socio-economic compliance	419	Telenet Group Holding NV/SA	Customers, Society

Telenet's GRI Content Index 2021

The extra-financial parameters and indicators reported in this document are organized in accordance with the Global Report Initiative (GRI) 2017 guidelines. This report was prepared in accordance with the GRI Standards Core option, which on the one hand means that the report is focused on general disclosures, and on the other hand that it plots the eleven most important material issues to Telenet and reports on at least one of the indicators per aspect. Where this information was available, multiple indicators were included in the report. Telenet is committed to follow the development of the GRI standards, and as such will report with reference to the 2021 GRI universal standards as of next year's reporting.

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S) AND/OR URL(S)	OMISSION
GRI 101: FOUNDATION 2019 GENERAL DISCLOSURES			
GRI 102: General Disclosures 2021	102-1 Name of the organization	Page 6	
	102-2 Activities, brands, products, and services	Page 6	
	102-3 Location of headquarters	Page 199 of Telenet Financial Annual Report 2021	
	102-4 Location of operations	Page 6	
	102-5 Ownership and legal form	Page 6	
	102-6 Markets served	Page 6	
	102-7 Scale of the organization	Pages 47, 107, 205 of Telenet Financial Annual Report 2021	
	102-8 Information on employees and other workers	Page 83	Due to our limited geographic scope, Telenet does not differentiate between regions, therefore employee data is not reported per region, but at company level.
	102-9 Supply chain	Pages 65-67 and Telenet Supplier Policy	
	102-10 Significant changes to the organization and its supply chain	Page 80	
	102-11 Precautionary Principle or approach	Page 68	
	102-12 External initiatives	Page 69	
	102-13 Membership of associations	Page 24 and Corporate Memberships overview	
	102-14 Statement from senior decision-maker	Pages 4-5	
	102-16 Values, principles, standards, and norms of behavior	Pages 6, 68-70	
	102-18 Governance structure	Page 62 of Telenet Financial Annual Report 2021 and Governance approach	
	102-40 List of stakeholder groups	Page 24 and Stakeholder overview	
	102-41 Collective bargaining agreements	Page 83	
	102-42 Identifying and selecting stakeholders	Page 24 and Stakeholder overview	
	102-43 Approach to stakeholder engagement	Page 24 and Stakeholder overview	
	102-44 Key topics and concerns raised	Pages 10-15	

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S) AND/OR URL(S)	OMISSION
	102-45 Entities included in the consolidated financial statements	Pages 199-200 in Telenet Financial Annual Report 2021	
	102-46 Defining report content and topic Boundaries	Page 79	
	102-47 List of material topics	Pages 10-15 and Materiality matrix	
	102-48 Restatements of information	Page 80	
	102-49 Changes in reporting	Page 80	
	102-50 Reporting period	Page 79	
	102-51 Date of most recent report	Page 80	
	102-52 Reporting cycle	Page 80	
	102-53 Contact point for questions regarding the report	Page 80	
	102-54 Claims of reporting in accordance with the GRI Standards	Page 86	
	102-55 GRI content index	Page 86-89	
	102-56 External assurance	Page 80	
MATERIAL TOPICS			
Business ethics and transparency			
GRI 103: Management Approach 2021	103-1 Explanation of the material topic and its Boundaries	Page 13 and Management Approach overview	
	103-2 The management approach and its components	Pages 13, 68-70 and Management Approach overview	
	103-3 Evaluation of the management approach	Page 75	
GRI 205: Anti-corruption	205-3 Confirmed incidents of corruption and actions taken	Page 70	
GRI 206: Anti-competitive behavior	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Page 70	
GRI 415: Public Policy	415-1 Political contributions	Page 70	
GRI 417: Marketing and Labeling	417-3 Incidents of non-compliance concerning marketing communication	Page 70	
Responsible employer			
GRI 103: Management Approach 2021	103-1 Explanation of the material topic and its Boundaries	Page 13 and Management Approach overview	
	103-2 The management approach and its components	Pages 13, 40-47 and Management Approach overview	
	103-3 Evaluation of the management approach	Page 46-47	
GRI 401: Employment	401-1 New employee hires and employee turnover	Page 83	
GRI 403: Occupational Health and Safety	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 41-42	
GRI 404: Training and Education	404-1 Average hours of training per year per employee	Pages 74, 83	
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 41	

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S) AND/OR URL(S)	OMISSION
Privacy and data security			
GRI 103: Management Approach 2021	103-1 Explanation of the material topic and its Boundaries	Page 15 and Management Approach overview	
	103-2 The management approach and its components	Pages 15, 63 and Management Approach overview	
	103-3 Evaluation of the management approach	Page 63, 75	
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Pages 63, 75	
Product sustainability			
GRI 103: Management Approach 2021	103-1 Explanation of the material topic and its Boundaries	Management Approach overview	
	103-2 The management approach and its components	Pages 56-59 and Management Approach overview	
	103-3 Evaluation of the management approach	Pages 57-59, 75	
GRI 301: Materials	301-3 Reclaimed products and their packaging materials	Pages 59, 75	
GRI 302: Energy	302-5 Reductions in energy requirements of products and services	Pages 57-58	
Digital inclusion and skills development			
GRI 103: Management Approach 2021	103-1 Explanation of the material topic and its Boundaries	Page 14 and Management Approach overview	
	103-2 The management approach and its components	Pages 14, 31-33 and Management Approach overview	
	103-3 Evaluation of the management approach	Pages 35-37	
GRI 413: Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs	Local engagement applies to 100% of the organization.	
Supply chain risk management			
GRI 103: Management Approach 2021	103-1 Explanation of the material topic and its Boundaries	Management Approach overview	
	103-2 The management approach and its components	Pages 65-67, Telenet Supplier Policy and Management Approach overview	
	103-3 Evaluation of the management approach	Page 65	
GRI 308: Supplier Environmental Assessment	308-2 Negative environmental impacts in the supply chain and actions taken	Page 66	
GRI 414: Supplier Social Assessment	414-2 Negative social impacts in the supply chain and actions taken	Page 66	
Customer health and safety			
GRI 103: Management Approach 2021	103-1 Explanation of the material topic and its Boundaries	Management Approach overview	
	103-2 The management approach and its components	Pages 62-64 and Management Approach overview	
	103-3 Evaluation of the management approach	Pages 64, 74	
GRI 416: Customer Health and Safety	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Pages 62-63	

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S) AND/OR URL(S)	OMISSION
Carbon and energy efficiency			
GRI 103: Management Approach 2021	103-1 Explanation of the material topic and its Boundaries	Page 14 and Management Approach overview	
	103-2 The management approach and its components	Pages 14, 50-59 and Management Approach overview	
	103-3 Evaluation of the management approach	Pages 14, 57-59, 82	
GRI 302: Energy	302-1 Energy consumption within the organization	Page 82	
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GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	Page 82	
	305-2 Energy indirect (Scope 2) GHG emissions	Page 82	
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Employee diversity and equality			
GRI 103: Management Approach 2021	103-1 Explanation of the material topic and its Boundaries	Page 15 and Management Approach overview	
	103-2 The management approach and its components	Pages 15, 44-45 and Management Approach overview	
	103-3 Evaluation of the management approach	Page 47	
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	Pages 47, 83	
	405-2 Ratio of basic salary and remuneration of women to men	Pages 47, 83	
Electronic waste reduction			
GRI 103: Management Approach 2021	103-1 Explanation of the material topic and its Boundaries	Management Approach overview	
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GRI 301: Materials	301-3 Reclaimed products and their packaging materials	Pages 59, 75	
Responsibility of media			
GRI 103: Management Approach 2021	103-1 Explanation of the material topic and its Boundaries	Management Approach overview	
	103-2 The management approach and its components	Page 63 and Management Approach overview	
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GRI 419: Socio-economic Compliance	419-1 Non-compliance with laws and regulations in the social and economic area	Page 70	

Telenet's contribution to the United Nations Sustainable Development Goals

Telenet is committed to contribute towards achieving the UN's Sustainable Development Goals (SDGs) by 2030. We have identified 7 SDGs particularly in line with the company strategic and sustainable priorities.



4 SDG 4: Quality education
 Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
Telenet's contribution – Telenet helps children, youth and adults develop digital skills that prepare them for employment and entrepreneurship.
Related target – Accelerate 150,000 people and businesses in the digital age by 2030.

5 SDG 5: Gender equality
 Achieve gender equality and empower all women and girls
Telenet's contribution – Telenet is committed to build a work environment that embraces diversity and fosters inclusion and belonging, with a key focus on gender equality and multicultural diversity.
Related target – Be recognized internally and externally as an inclusive and purpose-driven organization

8 SDG 8: Decent work and economic growth
 Promote sustained inclusive and sustainable economic growth, full and productive employment and decent work for all
Telenet's contribution – Telenet is an important player in the Belgian economy. We stimulate economic growth and societal progress by providing competitive and innovative products and services to our customers and by investing in a leading converged network. We create employment opportunities within our own organization and ensure the long-term employability of our workforce by investing in learning and career development programs. As an extension of our responsibility, we also promote decent working conditions in our supply chain, through open dialogue with our partners and the diffusion of our Supplier's Policy and Code of Conduct.
Related target – Accelerate 150,000 people and businesses in the digital age by 2030. Be recognized internally and externally as an inclusive and purpose-driven organization

9 SDG 9: Industry, Innovation and Infrastructure
 Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.
Telenet's contribution – Telenet is continuously investing in the development of a future-proof mobile and fixed network infrastructure and innovative digital solutions, which are a catalyst for economic development and social progress.
Related target – Accelerate 150,000 people and businesses in the digital age by 2030.

12 SDG 12: Responsible consumption and production
 Ensure sustainable consumption and production patterns

13 SDG 13: Climate action
 Take urgent action to combat climate change and its impacts
Telenet's contribution – Telenet promotes the sustainable management and efficient use of natural resources. We actively reduce the amount of waste generated in our business processes through prevention, reduction, recycling and reuse. We are also committed to adopt Science-based targets and to engage into a net zero trajectory in order to reduce our carbon footprint.
Related target – Improve our climate performance by becoming net zero in our own operations by 2030.

17 SDG 17: Partnerships for the goals
 Revitalize the global partnership for sustainable development
Telenet's contribution – Telenet is pledged to demonstrate a truly open-mindset and to become an active and committed member of multiple ecosystems in telecommunications, digital services and media & entertainment that offer a win-win for every partner. Aligned to our strategic vision "Partners in Life. For Life.", we are committed to build structural, long-term partnerships with our business partners, our suppliers, government decision makers and societal stakeholders.

Related target – Telenet strategic vision: "Partners in Life. For Life."



United Nations Global Compact COP

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	GRI 414-2	Negative social impacts in the supply chain and actions taken	66
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Corporate Communications
T.+32 (0)15.33.30.00 – www.telenet.be
Responsible editor
Telenet, Rob Goyens
Liersesteenweg 4, B2800 Mechelen