



Ready for tomorrow

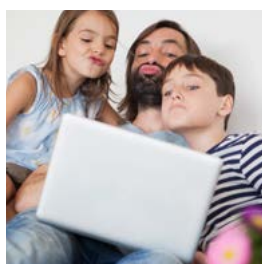
Telenet Sustainability Report 2020





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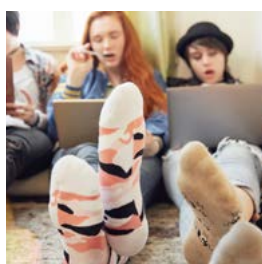
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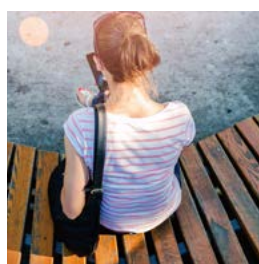
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Foreword by the Chairman and the CEO

Ready for tomorrow

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 economic and social crisis due to the coronavirus. 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 families and businesses stay connected in these corona times. Over the past year, we have gone the extra mile to help companies continue working, to keep residential customers connected while minimizing their financial concerns, to break through the social isolation of hospitalized patients and elderly people in care homes, and to keep young people motivated and connected to their schools.

Our belief: Technology for human progress

We are living in a volatile, uncertain and complex world. The year 2020 was marked by a series of global events with an unprecedented impact on society. The sanitary crisis prompted citizens, businesses and governments to rethink the way they live and work, and to build a future-proof and more sustainable society that balances socio-economic growth with environmental responsibility.

Technology is the driving force behind societal progress. Digital technologies power the engine of innovation, boost economic growth, 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 three-year strategic plan: Poised to win in the Belgian market

We believe we are poised to win in the Belgian market by pursuing our **2019-2021 strategy, which is built on five cornerstones:**

1 | Extend our relationships with customers, enabling them to get greater value from living and working digitally. We want to be the leading connectivity provider in Flanders and Brussels with our innovative connectivity solutions and we aim to create true customer value by building on our unique positioning in converged connected entertainment. Since gaining full ownership of De Vijver Media in May 2019, we have continued to solidify our position as media player by taking a 50 percent stake (together with DPG Media) in the streaming platform Streamz in September 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 in April 2021. We are convinced these investments will help provide oxygen to the local media ecosystem.

2 | Accelerate growth in the business segment by differentiating through our human touch. We are committed to provide Belgian entrepreneurs with state-of-the-art connectivity and value-adding ICT solutions and services that are fully personalized to their needs.

3 | Build a deep customer-centric experience, underpinned by a digital-first approach and radical simplification. We want to create highly personalized customer touchpoints by leveraging the power of data and digital. A radical simplification of our IT landscape and operating model will help us transform to digital first.

4 | Continue to thrive via perfect networks and flexible platforms tailored to our customers' needs. Completed in 2019, the modernization of our fixed and mobile networks boosted the capacity of our fixed network to 1 GHz, enabling data download speeds of up to 1 Gbps and upload speeds of up to 40 Mbps for residential customers and 50 Mbps for business users. We are continuing our network investments with a key focus on the acquisition of spectrum and the roll-out of 5G across our footprint. 5G will be the engine for innovation and create opportunities for automation and new ways of working. Telenet will partner with leading technology providers Ericsson, Nokia and Google Cloud to roll-out a future-proof mobile network in Belgium that will provide our customers with the best possible user experience.

5 | Empower employees to create value through team collaboration. We are on a journey to transform our company into an agile organization with more empowered, autonomous and expert-driven teams. This transformation is underpinned by a culture of innovation, entrepreneurship, learning agility and resilience. We are investing in providing training and coaching to our employees so they can adapt to the new agile way of working.

Our sustainability program ties in with our purpose

We remain committed to being a responsible company in the digital age, while continuing to strengthen our relationship with our stakeholders through consultation and dialogue. Our sustainability program reflects the interests of our stakeholders as defined by the material issues. In December 2020, we completed

our sustainability program 2017-2020. Over the past months, we have defined a 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 will be underpinned by continuing our commitment to business ethics and transparency, and by safeguarding 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. In 2020, we reconfirmed our sustainability leadership and were rewarded for the eighth time as best performer in the global media sector, with a strong economic, environmental and social performance. Telenet also maintained its Gold EcoVadis CSR Rating, a rating used by large corporate clients wishing to assess a company's sustainability performance.

Acting in a socially responsible way

We commit to sustainable growth that balances operational excellence with social responsibility and 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.

Bert De Graeve
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. An overview of these strategic partnerships can be found on the [Telenet corporate website](#).



Telenet Group is part of Telenet Group Holding NV/SA and is listed on the Euronext Brussels. 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 57.9 percent of Telenet Group Holding NV/SA.

More information about Telenet Group and its financial results can be found in the [Financial Annual Report 2020](#).



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

5G network investments

Partnership with Ericsson, Nokia and Google Cloud for the roll-out of the 5G network

Future-proof customer experiences

First 5G network and technology tests at the City of Leuven and Brussels South Charleroi Airport. Testing of 5G opportunities for fixed wireless access and virtual reality gaming at The Park



INSPIRING ENTERTAINMENT

50% ownership of Streamz

Launch in September 2020 of Streamz, the fully-fledged streaming service with local and international content, in partnership with DPG Media

44% stake in Ads & Data

Announcement in December 2020 of the creation of a new media management agency, in partnership with SBS, Mediahuis, Proximus/Skynet and Pebble Media

49% stake in Caviar Group

Announcement in March 2021 of a minority stake in Caviar Group, an international content studio that creates TV content, fiction and advertising campaigns

€ 9.9 million

Investments in local media productions in 2020, including €2.6 million in the Flemish MediaFonds



SUPERIOR BUSINESS SOLUTIONS

Products

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

Value-adding services

Announcement in May 2020 of a partnership with NVISO for the development of cybersecurity solutions

OUR NEW SUSTAINABILITY STRATEGY 2021-2025

The Telenet materiality matrix

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

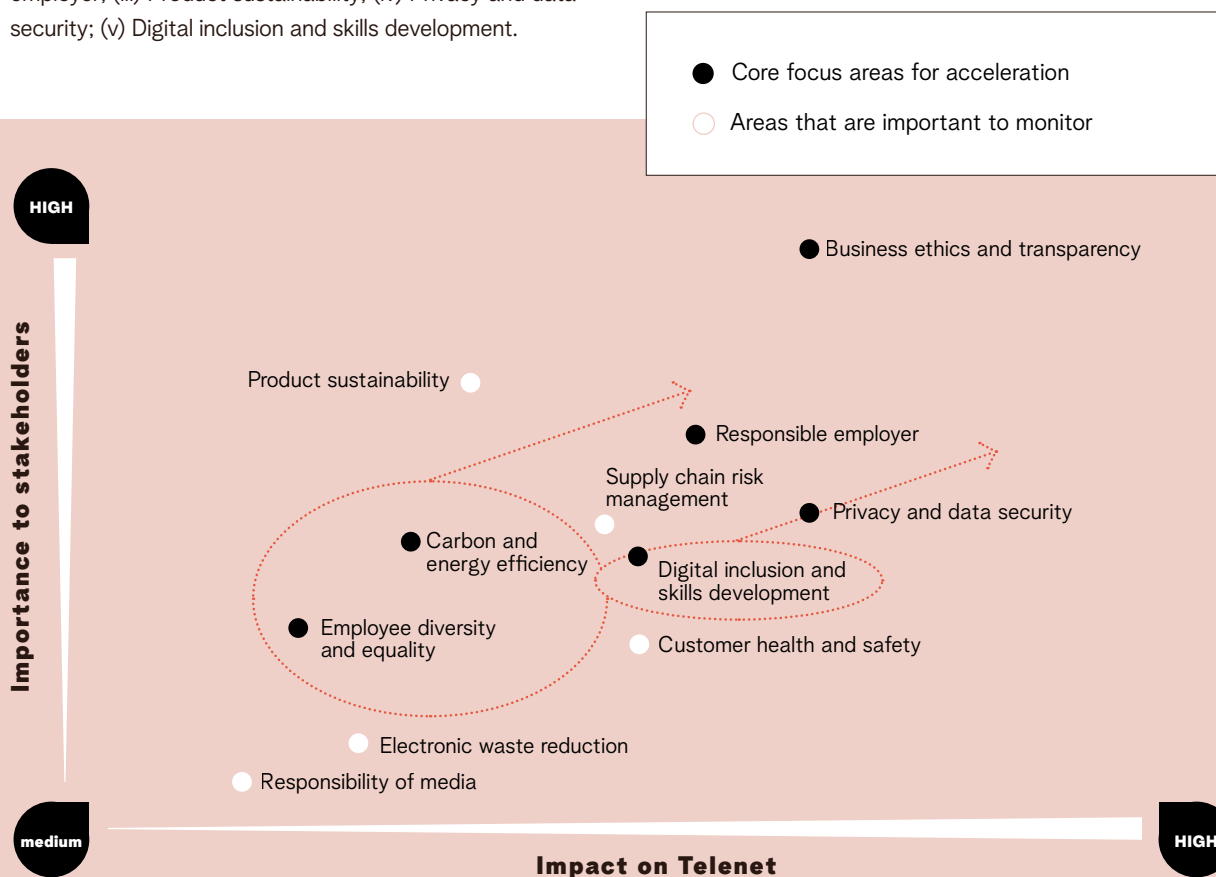
We apply a structured process to design the materiality matrix. Read more about our methodology on the sustainability section of the [Telenet corporate website](#)



We reviewed our materiality matrix in spring 2019 to better reflect Telenet's extended footprint across Belgium. The matrix includes eleven material topics of which five have been identified as core focus areas: (i) Business ethics and transparency; (ii) Responsible employer; (iii) Product sustainability; (iv) Privacy and data security; (v) Digital inclusion and skills development.

The year 2020 was marked by a series of global events that had an unprecedented impact on the society we live in. New emerging trends and market developments prompted Telenet to review and sharpen its material issues in order to better address the new reality.

The management approach and prioritization of Telenet's material issues has been updated to reflect these societal trends and market developments. While we maintain the eleven material issues we adopted in 2019, we have updated the list of core focus materialities: **(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 2020

Technology Innovation

COVID-19 accelerated the **digitization of society** and led to the emergence of new technology platforms and digital solutions. Technology innovation paves the way for the adoption of a digital-first attitude in people's professional and private lives, and new ways of working, new business models and new entertainment experiences. While technological advances create opportunities, they also present challenges like the

protection of privacy and data security and the **safeguarding of digital well-being**. The pandemic has also highlighted the existing digital divide, prompted telecom providers to make connectivity solutions accessible to all, and pushed technology companies to increase their investments in **digital inclusion and skills development**.

Economic Recovery

The EU Recovery Plan and the European Commission's Green Deal provide a framework to policy makers and corporate organizations to rebuild society and the economy in the post-COVID era.

The **EU Taxonomy for Sustainable Activities** lays the foundation for building a future-proof and more

sustainable Europe, directing investments towards **environmentally sustainable** economic activities. This Taxonomy will be complemented by a new Corporate Sustainability Reporting Directive that will set new sustainability reporting standards and requirements for large companies.

Diversity & Inclusion

The global Black Lives Matter movement has increased attention on the issue of racism and discrimination. Responsible employers should be responsive 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.

Telenet's management approach to the core material issues

In the present report, we provide a deeper insight into our management approach to our six core material issues. They 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 strict 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 Telenet's 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 dialogue 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 an important risk given the talent scarcity in the Belgian market and a growth opportunity for Telenet. 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 the employees' health and well-being, offering a flexible and safe work environment in uncertain and volatile times.
- Building an open and transparent company culture through internal communications and social dialogue. Due diligence is guaranteed through continuous dialogue 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) by establishing structural cooperation programs with higher education institutions and universities, and NGOs that train untapped talent.

3 Digital inclusion and skills development

Material issue

Providing 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 Telenet's corporate strategy. We must respond to the call from governments, social organizations and academics to guarantee access to connectivity for all at an affordable price. Being active in a market that is quickly digitalizing also means we need access to a digital-savvy workforce, so it is in our best interest

to help develop the talent pool and to invest in employment initiatives for new (untapped) talent.

Management approach

- Investing in connectivity solutions that are accessible to all.
- Helping children, youngsters and young adults to develop the skills that are needed to participate in the digital society.
- Investing in life-long learning and development initiatives that create 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 Telenet 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 Telenet. Although non-compliance with climate regulations is associated with risks, carbon and energy efficiency is considered an important opportunity for Telenet to (i) lower its environmental footprint, (ii) increase employee engagement, and (iii) control costs.

Management approach

- Outlining Telenet's approach to environmental management and its 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 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 or harassment.

Business risks and opportunities

As a responsible employer, Telenet 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 improve the company's 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. Key focus will be on gender equity and multi-cultural diversity.
- Being open to and welcoming 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 Telenet's business activities and mission-critical in the digital society. Failure to properly manage the issue and breaches of applicable legislation, in particular the EU General Data Protection Regulation (GDPR), could have major financial and reputational repercussions for Telenet.

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 GDPR.
- Increasing the transparency and clarity of internal policies on the protection of customer data and privacy, in consultation with the local data protection authorities.
- Discussing all privacy matters and priorities through the Privacy Council, which includes representatives from the different business departments.
- Ensuring data security: through the Security Council, Telenet formulates strategic recommendations around risks and threats arising from malicious or erroneous use of data.
- Properly updating and activating employees on privacy and security through trainings and regular information sharing.

Introducing the Telenet sustainability strategy 2021-2025

At Telenet, we strive for sustainable growth, with a careful balance between operational excellence and social responsibility that takes into account the social, economic and environmental aspects of our business operations.

In December 2020, we completed our current sustainability strategy program 2017-2020. More information on the initiatives taken and the results booked over the past four years can be found in the 'Looking back' chapter on [page 19](#) of the present report.

The new Telenet sustainability strategy is fully aligned with the Telenet business priorities and reflects our purpose and brand promise to provide **technology for human progress** to consumers, businesses and society.

To reach this goal, Telenet has identified three main focus areas and related long-term targets:

- drive **progress** by digitally accelerating 150,000 people and businesses by 2030;
- stimulate **empowerment** by being internally and externally recognized as an inclusive and purpose-driven organization;
- 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**.

In order to achieve material impact on the three focus areas of our sustainability strategy, we have identified **six programs for impact**.

Our Purpose: Staying Ahead

PROGRESS

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

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.

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.

EMPOWERMENT

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

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 29](#) of this report.

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.

RESPONSIBILITY

Improve our climate performance by becoming net zero by 2030

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 39 and 40](#) of this report.

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 CPE and to offer products as a service.

The new sustainability strategy 2021–2025 is closely aligned to our business priorities and material issues, and actively addresses several Sustainable Development Goals of the United Nations (UN SDG).

Our purpose: Staying Ahead Our Belief: Technology for Human Progress		
PROGRESS	EMPOWERMENT	RESPONSIBILITY
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 by 2030
Telenet strategy #1. Extend our customer relationships, enabling our customers to get greater value from living and working digitally #2. Accelerate growth in the business segment by differentiating through our human touch #4. Continue to thrive via perfect networks tailored to our customers' needs and via flexible platforms	Telenet strategy #5. Empower people to create value through team collaboration in an inspiring culture	Telenet strategy #1. Extend our customer relationships, enabling our customers to get greater value from living and working digitally #4. Continue to thrive via perfect networks tailored to our customers' needs and via flexible platforms
Material issues Digital inclusion & skills development	Material issues Responsible employer Employee diversity and equality	Material issues Carbon and energy efficiency Product sustainability Supply chain risk management
UN SDG SDG 4: Quality education SDG 8: Decent work and economic growth SDG 10: Reduced inequalities SDG 17: Partnerships for the goals	UN SDG SDG 5: Gender equality SDG 8: Decent work and economic growth SDG 17: Partnerships for the goals	UN SDG 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 the new Telenet sustainability strategy, the focus areas and the 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

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 by 2030

Our 2025 targets

- Reach Brand Tracker score for 'Makes the customer experience improvement of products & services': to be defined*
- Reach Brand Tracker score for 'Cares for making digital accessible to all': to be defined*
- 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 2017 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

* The new Brand Tracker has been launched in January 2021. The target will be set early 2022 after one year of brand measurement.

Sustainability governance

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

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

The management approach to our material issues describes the business risks and opportunities related to our most important material issues. The identified ESG risks will be incorporated in the company's Enterprise Risk Management process, and assessed

and monitored through the Audit and Risk Committee. From 2022 onwards, climate risks and opportunities will be reported following the recommendations of the Taskforce on Climate-related Financial Disclosure (TCFD).

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 the business agenda is set and we will regularly inform our stakeholders of 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 by 2030. In the second half of the fiscal year, we will establish a detailed climate action and investment plan focused on reducing emissions from mobility, our facilities and third-party transport; and on increasing the energy efficiency of our network operations. The climate action plan will be publicly announced by the end of 2021 and -by early 2022- submitted for approval to the Science-based Targets Initiative. More information can be found on [pages 39 and 40](#) of the present report.

We will include ESG targets in executive remuneration and incentive plans. The CEO Remuneration Plan that was recently approved by the Board of Directors includes a dedicated ESG target based on a qualitative assessment of the implementation status of the Telenet Sustainability Strategy 2021-2025, with intermediate progress and impact measurements in 2023, 2024 and 2025. The ESG target accounts for 20 percent of the CEO Remuneration Plan.

In addition, we aim to add ESG criteria to the Long-Term Incentive Plan for Senior Leaders. An ESG target will be defined and submitted for approval to the Remuneration Committee by July 2021.

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

- E: reduce home-work commuting kms driven, decreasing emissions with 25% compared to the 2019 performance
- S: reach 2,500 Telenet Essential Internet users
- G: reach a 97% completion rate for all mandatory, company-wide compliance trainings

This ESG target accounts for 10 percent of the overall company objectives plan.

3**Sharpen the roles and responsibilities of the sustainability governance bodies**

The Board of Directors remains in charge of providing strategic direction on ESG-related topics and approving the annual non-financial reporting. The Audit and Risk Committee is responsible for monitoring and assessing sustainability-related risks related to the company's material issues, including climate change.

We recently established a Senior Leadership (SLT) Cluster Team – led by our Executive Vice-President People, Brand and Corporate Affairs as well as the Chief Technology Officer and the Chief Financial

Officer – to provide management guidance and to monitor progress on the sustainability agenda. The SLT cluster reports to the CEO and regularly provides ESG status updates to the Board of Directors.

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**Disclose our sustainability performance through non-financial reporting and participation in third-party assessments**

We will continue to report on our sustainability performance annually and engage in an open and transparent dialogue with all our stakeholders.

We will closely review the new 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.

In addition, we will actively participate in third-party reviews and assessments.

We will continue to participate in the Dow Jones Sustainability Index (S&P Global) and EcoVadis assessments. From 2022 onwards, we aim to participate in the CDP, the leading third-party assessment for climate and environmental performance. Finally, we will adopt the Equileap and Bloomberg indices to review our diversity and inclusion performance, with a core focus on gender equity.



Commitment towards stakeholders

At Telenet, each department is responsible for developing structured stakeholder relationships. At the corporate level, Telenet maintains a dialogue with several stakeholder groups.

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



Stakeholder groups



Corporate memberships



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

LOOKING BACK AT 2020

Key insights in our most important sustainability programs

LOOKING BACK AT 2020

The Telenet sustainability strategy 2017-2020

The present chapter provides an overview of the investments we made, the projects we ran and the performance we achieved in each of the focus areas of the Telenet sustainability program 2017-2020, with extra attention paid to the initiatives we took to address the impact of the COVID-19 pandemic on our customers and local communities.

At Telenet, we strive for sustainable growth, with a careful balance between operational excellence and social responsibility that takes into account the social, economic and environmental aspects of our business operations. The **Telenet sustainability framework 2017-2020** outlines our commitments, objectives and priorities, and covers the past four years of business activity. For every commitment, a set of measurable targets were defined, to be reached by 2020.

The Telenet sustainability program 2017-2020 underscores our commitment to our key stakeholders and reflects their interests as defined by the materialities:



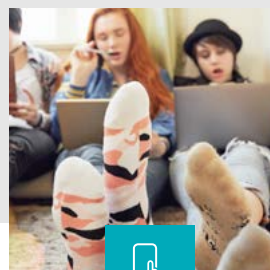
AMAZING CUSTOMER EXPERIENCE

Our commitment
to customers



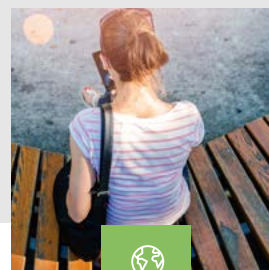
GREAT WORKPLACE

Our commitment
to employees



DIGITAL SOCIETY

Our commitment
to society and local
communities



RESPONSIBLE BUSINESS PRACTICES

Our commitment
to a fair, open and
transparent dialogue
with all stakeholders



More detailed information on the Telenet sustainability program 2017-2020 can be found [on our corporate website](#).

The Telenet Sustainability Framework 2017-2020

OUR 2020 VISION

To be the leading converged connected entertainment and business solutions provider in Belgium

GUIDING PRINCIPLES

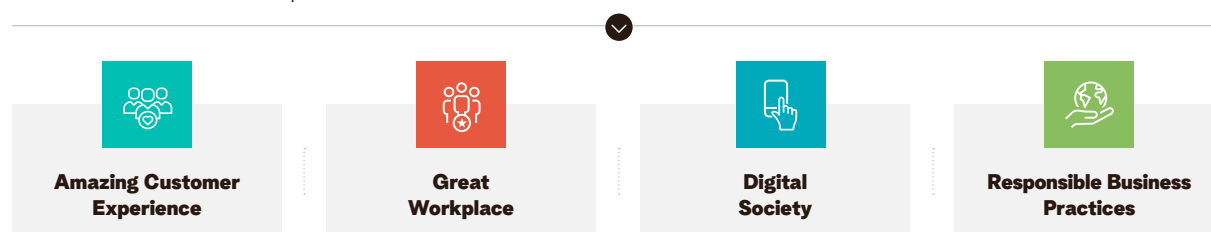
- one step ahead
- pioneering
- close to you
- good neighbor
- sparkling
- passion
- enthusiasm
- pleasure
- sincere, honest and transparent
- inclusive

OUR BUSINESS PRIORITIES

- Build a leading integrated network
- Lead in inspiring entertainment
- Unlock the potential in business solutions
- Create memorable customer experiences

Always one step ahead

At Telenet, we believe in the tremendous potential of digital and we are committed to help people and businesses to stay one step ahead in the digital age. We want to build a society in which people enjoy to live and work together, embracing the endless possibilities of the digital world at the fullest and with pleasure. For a better quality of life. In this digital era, we want to make a real difference by engaging with our customers and employees in an inclusive and empathic way. We are committed to build an open and transparent relationship with all our stakeholders, looking them straight in the eye and responding to their expectations as it comes to our social, economic and environmental impact.



Our commitment

We do everything to give our customers the best experience possible and to build lasting trusted relationships with them

We want every Telenet employee to be proud to work for our company and to become real Telenet ambassadors. We want to empower, enable and inspire our employees to flourish

We want to build a society in which people enjoy to live and work together, embracing the possibilities of the digital world at the fullest, with pleasure. For a better quality of life

We do business in an open and transparent way, taking the expectations of all our stakeholders into account when it comes to our social, economic and environmental impact

2020 Objective

- Net Promoter Score (NPS*) -5
- NPS rating of +15 on the reputation item 'Sufficient attention to product quality'
- NPS rating of +10 on the reputation item 'Sufficient attention to product innovation'

- Zoom employee engagement score of 61% with a clear ambition to reach a score in the top quartile
- Bi-annual E-NPS survey with a clear ambition to reach a +13 score

- Unlock the potential of digital for all through at least 3 digital skills programs
- Accelerate 25,000 young people in the digital age

- NPS rating of -5 on the reputation item 'Enough efforts towards good causes'
- NPS rating of -10 on the reputation item 'Honest and fair business practices'
- Become 5 times more carbon efficient by 2025 (compared to 2016), and improve our energy efficiency by 15% every year through 2025
- Reduce carbon emissions from mobile combustion with 60% by 2030, using 2017 as the base year

We'll do this by

- Bringing the best customer experience
- Delivering top-quality products & services that are easy to use
- Ensuring privacy & data security
- Prioritizing transparent pricing & billing

- Attracting & retaining the best talent
- Stimulating learning & development
- Engaging our employees through internal communications and corporate culture
- Cultivating employee well-being & diversity

- Investing in high-performant fixed & mobile connectivity solutions
- Boosting the digital and creative economy
- Nurturing 21st-century skills for children and empowering youth through entrepreneurship and digital literacy training
- Ensuring basic digital literacy skills for all
- Promoting a healthy digital balance

- Limiting our environmental footprint
- Managing our supply chain in a responsible way
- Demonstrating good governance & transparency in our business practices

* NPS definition: see [page 50](#)



Our commitment to customers

AMAZING CUSTOMER EXPERIENCE

Most important developments in 2020

At Telenet, we put in every effort to offer innovative products and services to our customers. What matters to them is not the technology as such, but how it helps them unwind, interact with others or boost their business.

Future-proof networks, products and services

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.

This allows us to drive innovation across all business domains with technology solutions and customer propositions that respond to market expectations:

- In early 2020, Telenet announced SafeSpot, the first all-in solution for cyber threats that protects residential customers against phishing and malware, and prevents potential security leaks through smart appliances.
- In May 2020, Telenet launched 'De slimme entree', a smart home solution that combines a smart doorbell (Ring v3) with a smart lock (Nuki Combo 2.0). Both are connected to the Internet and managed through users' smartphones.
- In April 2021, Telenet announced ONE, a new internet connection offer that provides fixed and mobile coverage inside as well as outside, without volume

limits and with the possibility to add a television product. ONE also embeds an internet security solution by design.

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. In June 2020, Telenet started strategic discussions with Flemish network operator Fluvijs about the creation of a data network of the future, accessible to all families and companies in both urban and rural areas across Flanders, and based on a combination of HFC and fiber-optic technology. 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.

Impact of the COVID-19 pandemic on network usage

The year 2020 was a record year for the Belgian Internet and telephone network. In normal times, Internet traffic annually increases with up to 30 percent. Over the past year, this figure substantially increased. The Internet traffic of Telenet's 1.8 million customers increased with 43 percent compared to previous years, most likely due to a massive shift towards online shopping, homeworking and online teaching during the lockdowns.



Telenet also noticed a 83 percent increase in video calls, while traffic on social media channels such as Facebook, WhatsApp and Messenger grew with 30 percent. Finally, Internet traffic through secure VPN connections increased with 20 percent due to the growing importance of telework during the pandemic. Thanks to our ongoing investments in building a performant fixed and mobile network, we were able to offer our customers stable and quality network connectivity during the pandemic.

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. After a selection procedure that took into account technological, operational, financial, health and safety, security and sustainability criteria, we announced last February 2021 our decision to partner with Ericsson, Nokia and Google Cloud for the roll-out of the 5G network.

The set-up of the 5G network will depend on the availability of spectrum. We are awaiting the announcement of the 5G spectrum auction by the Belgian federal government, expected in late 2021 or early 2022.

This new generation of telecom technology will gradually offer more capacity, stability and innovative applications to consumers, authorities and businesses. 5G will open new perspectives in various fields, such as medical care, smart cities and logistics; boost the growth of the Internet of Things (IoT); and advance developments in augmented and virtual reality (AR and VR).

We are on the eve of a new phase in our technological evolution. 5G is the engine for innovation and will create opportunities for automation and new ways of working. But as with any next-generation technology, it all starts with the development of a high-performance network that will provide all our residential and professional customers with the best-possible user experience.

Telenet acquired a temporary 5G license in early 2020 and has started performing its first 5G network tests in partnership with business customers and civil society partners. We set up test cases with the City of Leuven and Brussels South Charleroi Airport.

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 the 'The Park' playground.

Earning the trust of our customers

Positive customer experiences form the foundation of sustainable growth. Through our customer engagement channels and a seamless, high-quality and personalized service, we guide our customers to the best solution. To earn and maintain the trust of our customers, we have to continually improve the customer experience by making it easier for them to interact with Telenet.

In 2020, we continued our agile transformation, leading to improved internal process efficiencies and reduced barriers between business functions and channels. This includes investments in the development of digital customer engagement platforms, which complement the non-digital customer engagement channels where human exchanges make the difference.

Despite this commitment to establishing trusted customer relationships, the Belgian Telecom Mediation Service received 2,460 complaints from Telenet customers in 2020. This is a 10.4 percent decrease compared to 2019. These complaints mostly related to (i) the inability to block nuisance calls; (ii) the Easy Switch procedure that allows users to continue using the services of their previous telecom operator until they have been switched over to their new operator; and (iii) disputes about the issuing of payment reminders. An amicable settlement was found for more than 89 percent of the registered complaints.

Earning our customers' trust also implies that the vast amount of customer information that Telenet manages is handled with respect for privacy and protected with the highest standards for information security. We apply a privacy-by-design approach in the development of our products and customer services.

The [Telenet Customer Data Policy](#) describes what information we process, why we do so and what our customers' rights are. It applies to all business activities of Telenet. Telenet is compliant with GDPR rules when it comes to customer communications about the Telenet Customer Data Policy and continues its investments to assure full compliance across the customer value chain.





Our data protection team is currently updating the policy with the aim of increasing its transparency and clarity on customer data and privacy protection matters, including a strengthened 'Privacy Promise' commitment toward customers. We liaise with the Belgian Data Protection Authority to implement the Telenet Customer Data Policy and to sharpen provisions where necessary.

Driving transparent pricing and billing

As a company, we have the responsibility to reflect on how we can continually provide the best value for money and earn customers' long-term trust.

At the beginning of the COVID-19 pandemic in March 2020, we doubled the data volumes of all Telenet and BASE residential and business customers, allowing smooth use of our connectivity services for video conferencing, telework and e-learning purposes. Residential customers were also able to benefit from a broad selection of free movies and series through our entertainment platforms.

Additional measures were taken to ensure business continuity for our professional customers. Companies heavily affected by the COVID-19 pandemic were offered the possibility to temporarily suspend their use of products or to defer a payment if needed.

In October 2020, Telenet announced a price adjustment of 1.05 percent to its Internet, cable TV, digital TV, and mobile and fixed telephony monthly subscriptions, in line with Belgium's health index. This price adjustment allows us to guarantee all customers reliable and stable connectivity solutions and quality services.

Ensuring regulatory compliance

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

Overly stringent regulation by the 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
1,992 SERVICES
delivered in 2017

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

Privacy and data security

GDPR COMPLIANCE (SINCE MAY 2018)	2018	2019	2020
GDPR requests received	1,737	1,133	N/A
Requests for information with regard to the processing of (personal) customer data from the Data Protection Authority	3	4	2
Incidents reported to the Data Protection Authority	8	23	115
Fines	None	None	None



Telenet Amazing Customer Experience



Telenet Customers First Programs & Initiatives



Telenet Customer Data Policy



BASE Customer Data Policy



Our commitment to employees

GREAT WORKPLACE

Most important developments in 2020

Telenet is committed to being a responsible employer. This is reflected in the emphasis our employment policy places on investments in learning and development, diversity and inclusion, health and well-being, and our open and transparent company culture built on internal communications and social dialogue.

In 2020, we continued our journey to transform Telenet into a more agile organization, built on a 'digital first' attitude. We want to enable our employees to work smarter thanks to the roll-out of digital communication and collaboration tools and the set-up of new, more collaborative working environments. The transition to an agile organization creates more empowered, productive and expert-driven teams and individuals. This agile transformation is underpinned by a review of all key human resources processes, such as role descriptions, function classifications and performance management procedures.

As of 2020 we have replaced the annual performance review process by a collective performance program, underpinned by clear company-wide goals. By giving continuous feedback on people's individual contributions, we stimulate the personal development and growth of our employees. This approach applies to 100 percent of the employees. Via the Let's Talk platform, we invite employees to regularly ask for and give feedback, taking a 360° degrees approach.

As part of this transformation and to stimulate internal mobility and dynamic career growth paths, we also introduced a new job classification early in 2021.

Seven broad function categories and approximately 180 generic job functions were identified. Our new job classification rewards employees for developing new competences and values the expertise people bring to the organization. In March 2021, this new job classification was complemented by an updated bonus and merit framework.

The introduction of the new job classification and merit framework was conducted in close alignment with our social partners. Telenet ensures continuous dialogue and consultation through a variety of platforms such as the Committee for Prevention and Protection at Work and the Works Council, which has equal representation and comprises the same number of employer and employee representatives. The Works Council is involved in the drafting of the company's social, economic and financial policies. In addition, Telenet has two representatives in the European Works Council of its majority shareholder Liberty Global.

Telenet is also committed to open and transparent internal communications, and closely aligned team members and people leaders.



In times of transformation, regular communications and increased investment in training and coaching are key to making sure that employees can quickly adapt to the new agile way of working.

Engaging our employees

In order to measure and monitor the active engagement of our employees, we conduct a Zoom employee engagement survey every two years. Held in September 2019, the Zoom survey had a response rate of 76 percent and showed strong scores for sustainable engagement (78 percent) and well being (81 percent).

An additional Zoom survey was held in September 2020 to measure employee engagement and well-being during the sanitary crisis. With a robust response rate of 77 percent, the survey showed a strong employee engagement score of 83 percent – an increase with 5 percentage points compared to the Zoom 2019 and 5 percentage points higher than the Belgian average. Ninety-four percent of the respondents indicated they are proud to work for Telenet, a strong accomplishment in these uncertain COVID-19 times. The survey revealed three key areas of attention: lack of feedback and support (25 percent), heavy workload (27 percent), and competitiveness of salary and benefits packages (41 percent).

In addition to the Zoom survey, Telenet also monitors employee engagement and well-being through quarterly Mood polls. In December 2020, we noticed a drop in the Mood engagement score (72 percent), compared to the Zoom engagement score (83 percent) recorded in September. The most recent Mood poll was held in March 2021 and showed a slight uptake of the employee engagement score to 75 percent.

Employee engagement is closely linked to employee well-being: while 62 percent of our workforce are satisfied with the current way of working, we notice a loss of energy and well-being among 16 percent of our workforce. Employees clearly struggle to maintain their energy levels as a result of the lingering COVID-19 health crisis and the accompanying general lack of perspective. This is a key attention point we actively address through regular internal communications, informal (virtual) team exchanges and through personal well-being coaching and support, if and when needed.

Cultivating employee well-being

Ensuring the well-being of our employees is essential for Telenet. Our health and well-being policy includes flexible working hours, home work arrangements, childcare facilities and contributions, and paid maternity/paternity leave.

The Safety, Health and Environment team ensures the day-to-day follow-up of all our well-being initiatives.

The sanitary crisis accelerated and reinforced our investments in employee well-being and resilience. We appointed a multidisciplinary crisis team and established clear work policies, including a mandatory telework policy for the majority of our workforce (86 percent, or 2,600 employees).

We guaranteed business continuity and were able to keep the number of employees affected by temporary unemployment low. Fourteen percent of the total workforce was furloughed, with the Telenet Retail division impacted the most. Retail employees who were affected by the mandatory closures of some of our stores were temporarily posted to other assignments or received additional training and development. While the majority of our workforce has primarily worked from home since mid-March 2020, we have taken measures to create a safe working environment in our offices and retail shops to protect our employees and visiting customers.

Throughout the crisis, we made every effort to keep employees informed of the latest COVID-19 measures and sought to increase engagement, well-being and feelings of belonging with regular company-wide webinars and events led by senior leadership.

We paid extra attention to strengthening the mental and physical health of our employees through individual coaching and support, and online workouts.

Adopting new ways of working post COVID times

The pandemic speeded up the introduction of a new remote work policy. Developed in close alignment with the social partners, the policy sets out Telenet's new vision on future, sustainable ways of working beyond COVID-19 times.



This new remote work policy will become active after the COVID-19 crisis has passed and is built on the following key principles:

- i** Telenet trusts and empowers teams to decide where they work most efficiently: telework is a choice, not an obligation;
- ii** Social cohesion is and remains important. We expect our employees to spend at least 40 percent of their working hours in the office every quarter in order to stay connected to the company, their teams and individual colleagues;
- iii** Our offices enable collaboration and connection, with increased investments in meeting rooms and brainstorming spaces, and aided by the use of digital applications;
- iv** Our employees can work remotely from anywhere in Europe, provided they have a stable Internet connection and there is an alignment with their team leader and team members.

This new remote work policy is expected to reduce our employees' home-work commuting and will actively contribute to the 'Telenet Move' goal of reducing the environmental impact of mobile combustion emissions with 60 percent by 2030.

Attracting and retaining the best talent

A trend that does not only affect Telenet but the economy at large is growing digitization and its consequences for new ways of working and the war for talent. Like many other companies and organizations, Telenet faces a growing challenge in finding technical experts like data scientists and information security specialists. In order to nurture tomorrow's workforce, Telenet stimulates Science, Technology, Engineering and Mathematics (STEM) education and skills development. In January 2020, we announced the creation of an Academy for Digital & Data Talent, in partnership with the universities of KU Leuven, VUB and ULB and the BeCode programming school. The partnership aims at strengthening the digital knowledge and technical skills of Telenet's current employees through initial training, reskilling and upskilling, while also attracting new digital talent. The academy was founded on the shared belief of all the partners that lifelong learning is a prerequisite for remaining agile in a rapidly changing digital economy.

Since the start of the program, several web developer training courses have been set-up in partnership with BeCode and Telenet has recruited three BeCode graduates in digital and cybersecurity roles.

Embracing a culture of diversity, equity and inclusion

We view 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 embrace an inclusive talent management policy that pays strong attention to diversity at every stage of the employment cycle: from recruitment and learning and development, to career planning. We are committed to build a work environment that respects the diversity of all and that cultivates, fosters and preserves a sense of inclusion and belonging.

In the Zoom engagement survey 2020, 90 percent of the employees indicate they feel they can be themselves, while 91 percent feel everyone at Telenet is treated with respect. Still, in order to fully reap the rewards of diversity and inclusion, we understand that meaningful change must be implemented, in particular when it comes to gender equity.

Telenet was not included in the Equileap Gender Equality Global Report and Ranking 2021 published in early March 2021. The report presents the top 100 companies with the highest global scores on issues ranging from equal pay and female representation at all levels of the company, to anti-sexual harassment policies.

In Autumn 2020, we were invited to participate in the Bloomberg Gender Equality Index 2021, a market capitalization-weighted index that aims to track the performance of public companies committed to transparency in gender data reporting. The Gender Equality Index is based on fiscal year 2019 data and assesses data disclosure quality as well as data excellence.



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).

With an overall score of 39.19 percent, Telenet was not included in the Bloomberg Gender Equality Index 2021. We showed a strong performance on inclusive culture and sexual harassment policies. Female leadership and talent pipeline, equal pay and gender pay parity and pro-women brand however are clear attention areas. More information on the Bloomberg Gender Equality Index can be found [here](#).



As indicated in the new sustainability strategy 2021-2025 outlined on [page 13](#) of the present report, we commit to measure our annual progress on gender equity by participating in the Equileap and Bloomberg Gender Equality and Inclusion benchmark assessments.

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

- **Inclusive culture:** we nurture an inclusive culture that includes, respects and values all people and that fosters a sense of belonging. This culture is anchored in our core values 'We work better together' and 'We are close', and is supported by leadership and promoted across the organization. Key actions include:
 - Implementation of an anti-discrimination policy in the course of 2021
 - Establishment of a diversity and gender equity charter based on the UN Women's Empowerment Principles
 - Review of all Telenet policies on diversity and inclusion principles (from 2022 onwards)
 - Regular internal communications and company-wide trainings on anti-discrimination and the Telenet Code of Conduct (ongoing)

- Set-up and roll-out of an unconscious bias training program for people leaders, recruiters and the broader employee base (from 2022 onwards)
- Set-up of a self-directed women's community at Telenet: launched on International Women's Day 2020, the Inspiring Ladies program connects female employees through events, webinars, and interactive workshops. Focus for 2021 and beyond is to further build and grow the community internally and externally

- **Diversity along the employee lifecycle:** We value the diversity of our employees and take concrete actions to foster diversity along the employee lifecycle. Key actions include:
 - Putting increased focus on diversity and inclusion data collection and analysis at all stages of the employee lifecycle (attraction, retention, performance, promotion, remuneration)
 - Anchoring of key diversity and inclusion principles into all people-related tools and systems
 - Embedding of diversity and inclusion in recruitment processes, with focus on the creation of diversity and inclusion-proof job vacancies, partnerships with diversity and inclusion-proof recruitment agencies
 - Adopting an action to reduce remuneration gaps
- **Inclusive communications:** We embed diversity and inclusion principles into our internal and external communications and further develop our inclusive culture through partnerships with third-party expert organizations. Key actions include:
 - Establishment of an inclusive communications charter to embed our diversity and inclusion principles in employer branding, customer communications and corporate communications, to be adhered to by our own communications teams, external communications agencies and recruitment agencies.
 - Adoption of clear diversity and inclusion principles that will guide our participation in third-party events and that will be used to evaluate the establishment of structural partnerships with suppliers or consultants



KEY DATA INSIGHTS

EMPLOYEE ENGAGEMENT: BI-ANNUAL ZOOM SURVEY

	2017	2019	2020
Response rate	91%	76%	77%
Sustainable engagement	58%	78%	83%
Well-being	--*	81%	82%

* Comparison not possible due to changed methodology

E-NPS*

JAN. 2018	JUNE 2018	JAN. 2019	SEPT. 2019
+13	10	+12	+3

* NPS methodology: see [page 50](#)

MOOD SURVEY

MARCH 2020	JUNE 2020	DEC. 2020	MARCH 2021
--*	--*	72%	75%

* Comparison not possible due to changed methodology

EMPLOYEE WELL-BEING

	2017	2018	2019	2020
Number of occupational work accidents and accidents to/from work	84	74	69	30
Calendar days of temporary incapacity for work	688	303	331	851
Number of fatal occupational accidents or accidents with confirmed permanent disability	0	0	0	0

ATTRACTING & RETAINING TALENT

	2017	2018	2019	2020
Number of new hires	354	409	510	458
Number of Young Graduates	20	27	36	34

DIVERSITY & GENDER EQUITY

	2017	2018	2019	2020
% of female employees, total workforce	35%	36%	36%	36%
% of female leaders, Senior Leadership Team	50%	42%	36%	33%

GENDER-EQUAL REMUNERATION: RATIO AVERAGE FEMALE/MALE SALARY

	2017	2018	2019	2020
Non-management level	0.93	0.84	0.85	0.87
Management level*	0.91	0.86	0.88	0.91
Executive level*	0.91	0.84	0.83	0.72

* Base salary only



Our commitment to
society and local communities

DIGITAL SOCIETY

Most important developments in 2020

As a leading telecommunications and media player in Belgium, we are aware of the important role we play in Belgian society. Our community engagement policy 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 four domains of digitization: (i) unlocking the potential of digital for all; (ii) empowering future generations in the digital age; (iii) accelerating digital entrepreneurship; and (iv) finding the right digital balance.

Investing in digital innovation

Digital innovation is an engine for a richer quality of life, sustainable economic growth, and increased education and employment opportunities.

In 2020, our capital investments related to customer premise equipment such as set-top boxes, modems and Wi-Fi power lines totaled €93.8 million, a 2 percent year-on-year decrease largely attributable to the COVID-19 pandemic and higher investment levels in in-home connectivity campaigns and the launch of our next-generation set-top box in 2019. Investments in network growth and upgrades amounted to €77.6 million, marking a decrease of 29 percent compared to 2019. This decrease reflects the completion of the fixed and mobile network infrastructure improvement

programs and to a lesser extent the impact of COVID-19 on Telenet's field operations.

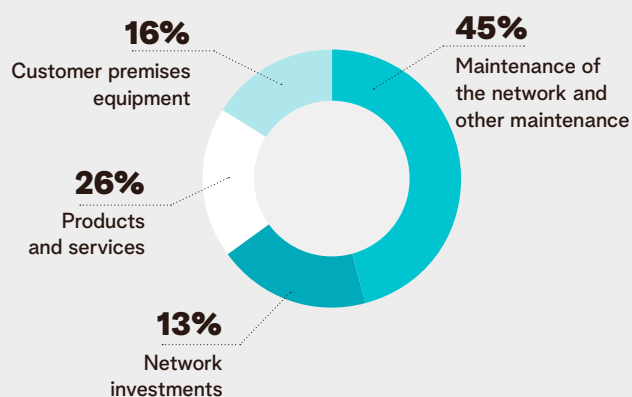
We invested €153.4 million – a strong 37 percent year-on-year increase – in new product development and in the upgrade of our IT platforms and systems to improve customer relationship management.

In a world of rapid technology developments, continuous investments in innovation are the lifeline of our company. We encourage an entrepreneurship culture across our organization, promoting an innovation mindset and stimulating the development of new products and services that can bring value to customers. Through the company-wide Apollo 8 program, we encourage our entire employee community to turn innovative ideas into minimum viable products and prototypes.

Telenet promotes a collaborative approach to innovation and partners with industry players, academic institutions and startups to develop and test new products, services and applications. Examples include the launch of the Telenet Digital & Data Talent Academy in early 2020, and a five-year strategic partnership with Brussels South Charleroi Airport to turn the airport into a digital hub with smart Internet-of-Things solutions.

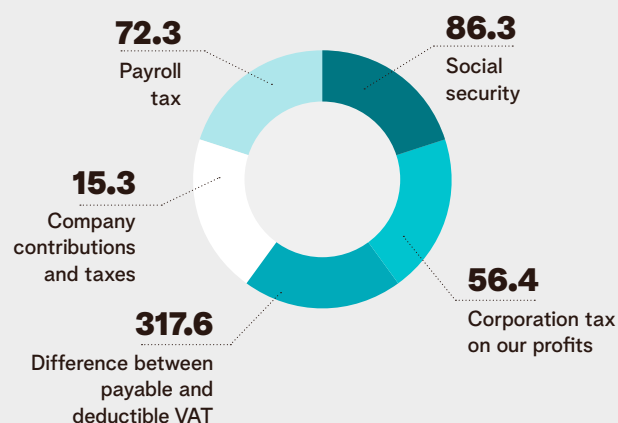


INVESTMENTS - 2020



CONTRIBUTIONS TO THE BELGIAN TREASURY - 2020

in millions of euros



Investing in the Belgian media sector

The Belgian media landscape is rapidly evolving. Consumer viewing behaviors are changing, and local media channels experience a 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 May 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 September 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 from April 2021 onwards. We are convinced these investments will provide oxygen to Flanders' media ecosystem.

In 2020, Telenet invested €9.9 million in media and entertainment, including €2.6 million in the Flemish MediaFonds.

The future of entertainment

We also accelerated our investments in innovative entertainment solutions in 2020. The Park playground offers visitors an immersive virtual reality experience and allows them to explore large play rooms with VR goggles and a backpack equipped with sensors and a minicomputer. First launched in Antwerp in June 2018, The Park expanded to six locations across Belgium over the past years and to the Netherlands in 2020. The Park continually fosters innovation through strategic partnerships with local gaming content studios and the Digital Arts & Entertainment department of Howest, a higher education institution in Kortrijk.



Committed to build a digital society accessible to all

As a committed member of the local community, we contribute to structural digital society initiatives and community investments. These investments aim at boosting innovation, creativity and entrepreneurship, nurturing digital skills, reducing the digital divide and promoting a healthy digital balance. In 2020, our community engagement efforts focused entirely on addressing the digital inclusion challenges created by the COVID-19 pandemic and minimizing its impact on our customer base and local communities. Telenet's financial contribution to charities and community initiatives was €4.6 million in 2020. As a result of the pandemic, one-off community investments increased through in-kind contributions in particular.

Since 2015, every Telenet employee can take two paid leave days per calendar year to do volunteering work. Employees contributed 1,843 hours to volunteering in 2020, mainly in the form of remote community engagement activities. In addition, they made a personal financial contribution of €26,375 to good causes supported by Telenet. In the Zoom engagement survey 2020, 83 percent of the employees indicate they feel positive about the company's societal commitment.

Telenet monitors and manages its community investments on a yearly basis with the Business for Societal Impact framework. In addition, we hold regular alignment meetings with the NGOs and community initiatives that receive structural support from us, in order to assess their impact, to review and – if necessary – adjust our investment and cooperation.

Cash contributions
compared to 2019

+33.7%

COMMUNITY INVESTMENTS

2017

2018

2019

2020

TYPE OF CONTRIBUTION (Total Amount in €)

Cash contributions	1,771,486	614,890	1,226,562	1,639,827
Time: Employee volunteering during paid working hours	53,567	48,336	26,640	44,232
In kind-giving: Product and services donations, projects, partnerships or similar projects	62,029	64,819	780,769	2,903,209
Management overheads	0	0	0	0

EMPLOYEE VOLUNTEERING WORK

	2,232 hours	2,014 hours	1,170 hours	1,843 hours
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+57.5%

Employee volunteering
during paid working hours
compared to 2019



#ThroughItTogether: COVID-19 community engagement initiatives

Connectivity solutions proved to be the lifeblood of the economy and society at large during the COVID-19 outbreak in 2020. We committed to ensuring that families and businesses could stay connected. We went the extra mile to help companies continue working, to keep residential customers connected while minimizing their financial concerns, to break through the social isolation of hospitalized patients and elderly people in care homes, and to keep young people motivated and connected to their schools.

Telenet doubled users' data volumes and offered free entertainment to all its 1.8 million residential customers during the first lockdown period, while the Telenet Business team provided assistance to SME customers economically hit by the lockdown. We also increased online customer support and offered home delivery with self-installation as well as in-shop appointments to keep customers safe and connected.

Under the umbrella of our #ThroughItTogether campaign, Telenet employees created short home-made videos with tips and tricks for customers to get more out of digital technologies in times of lockdown and isolation.

We also sought to bridge the digital divide by offering connectivity solutions and laptops to vulnerable families without access to digital tools at home, allowing children and students to connect with their schools and to follow remote learning. Telenet provided 7,500 households in Flanders and Brussels with access to the Wi-Free network and supported the Digital4Youth laptop program of the Flemish government with a €80,000 donation, with part of this sum collected through an employee fundraising initiative.

Investments in structural community initiatives in the post-COVID era

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, has led Telenet to develop a structural 'connectivity for all' program.

Announced in October 2020, the Telenet Essential Internet program offers vulnerable citizens access to a basic Internet solution at a low, fixed rate of €5 per month. In February 2021, we started a proof-of-concept project for this basic connectivity solution in a select number of cities in Flanders and in Brussels, in close cooperation with local social organizations.

We aim to upscale the Telenet Essential Internet program from Summer 2021 onwards, with the goal of reaching 2,500 households by the end of the year. The program will be underpinned by an employee volunteering program. In addition, we have commissioned academic research on the impact of the basic Internet solution on the digital inclusion of vulnerable citizens.

The Belgian federal and regional governments are currently stimulating investments in digital inclusion initiatives with several subsidy programs as part of the economic recovery programs. In that perspective, we are currently exploring the expansion of the Telenet Essential Internet program with a refurbished laptop initiative, in partnership with the Belgian non-for-profit organizations Ondernemers voor een Warm België and Link in de Kabel.

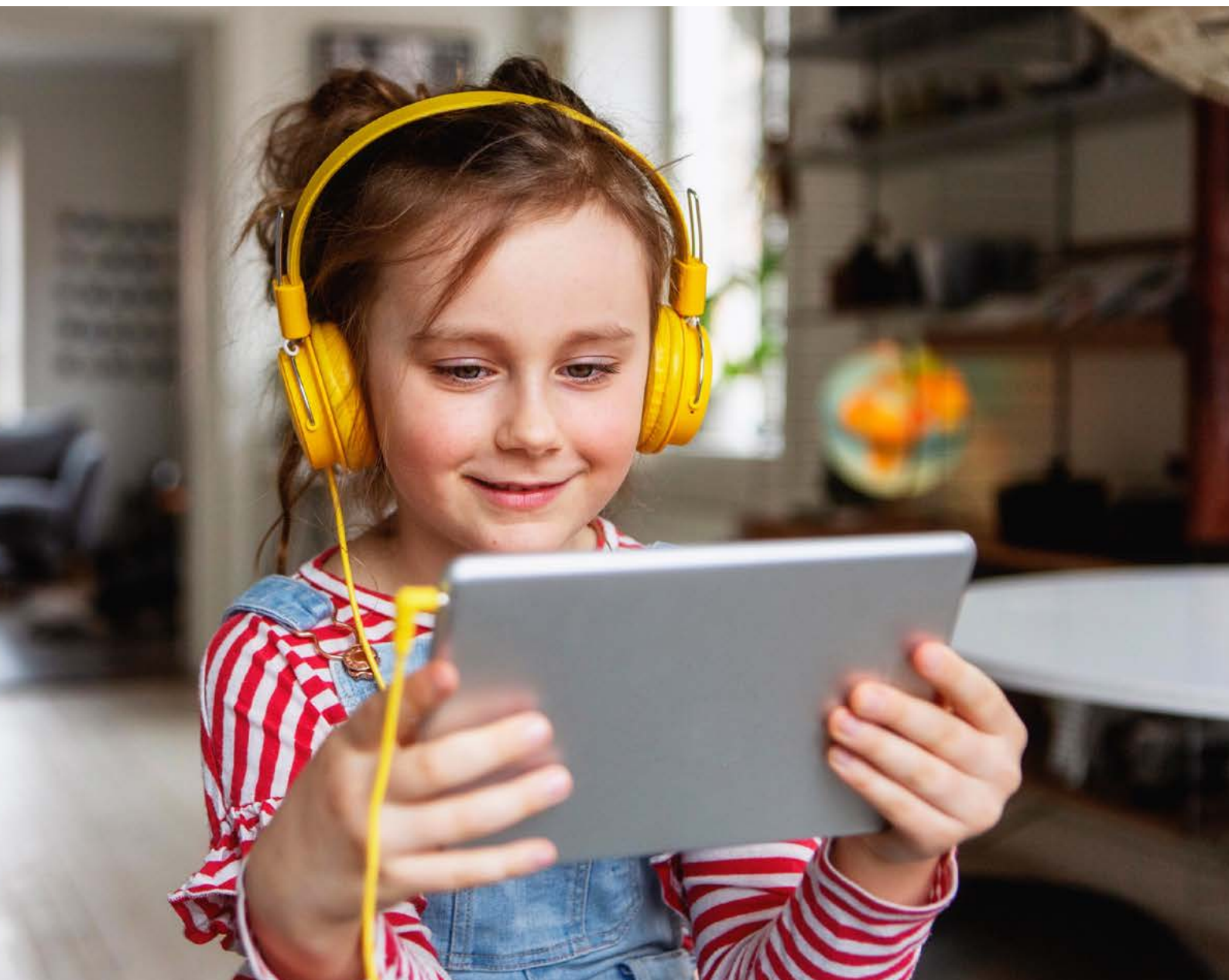
The Belgian federal government has also announced its intention to review the current social tariff plans in consultation with telecom providers in the course of 2021.



#Telenetgo

In 2020, we also continued #TelenetGo, an initiative we launched to introduce consumers to the endless possibilities of digital technologies through online expert talks and workshops. As a telecom and entertainment provider, Telenet wants to enable and promote a digital lifestyle, while helping people find the right balance: digital technologies should not jeopardize personal relations, nor should they present a serious risk to people's well-being or health. It's why #TelenetGo raises public awareness on key issues related to digital technologies like cyberbullying, sharenting and sexting, and actively promotes online safety and security.

In parallel, the Telenet Business department continued its investments in the digital acceleration of SME entrepreneurs by providing free consulting services on e-commerce, social media and online security. Besides offering personal coaching, the Digital Acceleration program connects SME entrepreneurs with digital experts and coaches through an online matchmaking platform. Since the start of this platform in August 2019, the Digital Acceleration program has virtually reached and accelerated more than 3,125 SME entrepreneurs in Flanders and Brussels.





KEY DIGITAL SOCIETY PROGRAMS & INITIATIVES IN 2020

Unlocking the potential of digital for all

Telenet Digital Society initiatives

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.

76,000
customers
(December 2020)

SCHOOLNET+

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

2,000
SchoolNet+ agreements
(2011-2020)

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.

150+ Dojos across Belgium
1,231 Dojo coaches
Reach of **7,570** children in
2020, an important decline
compared to other years due
to the Covid19 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.

7,000 youngsters reached
in 2020, through virtual coaching
sessions

YouthStart



BECODE

Co-founded by Telenet in 2017, 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.

1,416 youngsters trained since the start of the program in 2018.
26% of trainees are women

BeCode also joined the Telenet Digital & Data Academy in 2020.



BeCode

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 consulting services on email marketing, social media and online security.

540 SME reached in 2020

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

3,125 SME entrepreneurs registered on the online platform (April 2021)



Telenet Business Digital Acceleration

Finding the right digital balance

#TELENETGO

Launched in fall 2019, the #TelenetGo initiative educates consumers on the endless possibilities of digital technologies through workshops given in Telenet shops and online expert talks. The initiative also promotes a healthy digital balance, and online child safety and security. It raises public awareness on key risks related to digital technologies like cyberbullying and sexting.

In 2020, **97,000** visitors to the website



#TelenetGo

B-BICO

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



B-BICO



Our commitment to fair, open and transparent business practices

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 can respond to their expectations with regard to our social, economic and environmental impact.

1 | Limiting our environmental impact

Most important developments in 2020

Evaluating and managing environmental risks, especially those associated with climate change, is a priority for Telenet. We recognize that we are exposed to different risks associated with climate change including: (i) physical risks to facilities due to rising temperatures and increasing frequency of extreme temperature events; and (ii) transition risks related to enhanced emission reporting obligations, potential regulation of existing products and services, and changing behavior, in particular increases in electricity consumption, waste production and carbon emissions caused by a higher demand for products. Efforts to mitigate and adapt to climate change do, however, also create opportunities such as resource efficiency, the development of low-carbon products and services, access to new markets, and building resilience throughout the supply chain.

Telenet has identified its most material environmental risks and opportunities in its materiality assessment. Based on these risks and opportunities, we have defined three environmental priorities:

- i Improving energy efficiency:** we invest in various initiatives to continue reducing the energy consumption of our own operations and that of our products in customers' homes and offices.
- ii Reducing greenhouse gas emissions:** we perceive climate change as a 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.
- iii Reducing the use of resources and generation of waste:** Our approach to waste focuses on reducing the use of resources, recycling and refurbishment 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.



Telenet's Environmental Policy Statement outlines our approach to environmental management. It underscores our commitment to environmentally friendly business operations, and is aligned with the Sustainable Development Goals of the United Nations and the principles set forward in the Paris Agreement.

In 2018, we redefined our targets and commitments for energy efficiency and carbon emission reduction in accordance with our extended mobile and fixed network infrastructure, our expanded customer base and the growing complexity of our operations systems and supply chain processes.

Our current goal is to improve the efficiency of our electricity consumption by 15 percent every year through 2025. We also aim to be five times more carbon efficient by 2025, using 2016 as our base year for both targets. In order to set meaningful targets, we measure our energy consumption and Scope 1 and Scope 2 greenhouse gas emissions per terabyte (TB) of data transported through our networks.

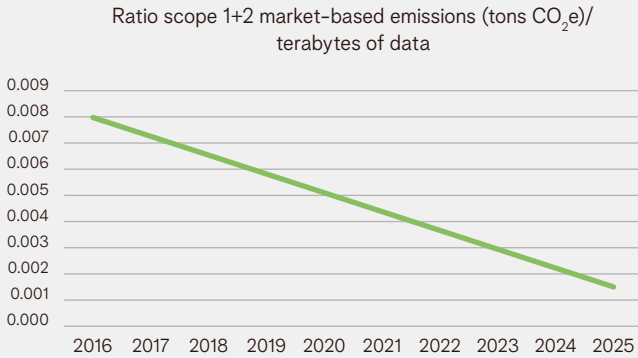
As part of the Telenet sustainability strategy 2021–2025 as outlined on [page 13](#) of the present report, we are further strengthening our environmental responsibility commitment by adopting a net zero target by 2030.

The net zero target will be focused on further reducing our Scope 1, 2 and 3 emissions. Unavoidable emissions will be offset through further investments in carbon compensation initiatives.

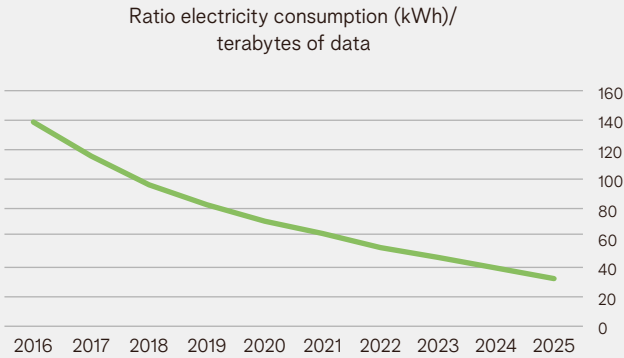
While a more detailed calculation and scenario planning is needed, we aim at reaching the following emission targets by 2030:

- Scope 1 emission reduction of 45 percent
- Scope 2 emission reduction of 28 percent
- Scope 3 emission reduction of 25 percent

CURRENT CARBON EFFICIENCY TARGET: 5X MORE CARBON EFFICIENT IN 2025



CURRENT ELECTRICITY EFFICIENCY TARGET: 15% ELECTRICITY EFFICIENCY IMPROVEMENT YEAR ON YEAR THROUGH 2025



Our goal is to improve the efficiency of our electricity consumption by 15% every year through 2025. We also aim to be five times more carbon efficient by 2025, using 2016 as our base year for both targets. In order to provide meaningful targets, we measure our energy consumption and GHG emissions per terabyte (TB) of data transported through our networks.



Telenet Limiting our environmental footprint

The Scope 1 emission reduction will be achieved by further reducing our mobile combustion emissions through the Telenet Move plan (see also below) and the optimization of the Heating, Ventilation and Airconditioning systems in our facilities. In addition, we will develop an energy transition plan to further improve the energy efficiency of our buildings.

In order to reach the Scope 2 emission target, further capital investments will be required in our network infrastructure, complemented by extra efforts to further increase the green electricity ratio in our buildings and technical sites. A Net zero culture will have to be established across our organization and in the cooperation with third-party suppliers to make our investments in future network infrastructures more sustainable and green.

As far as the scope 3 emission reductions are concerned, focus will be on changing behaviors as it comes to business travel by adopting new policies and by promoting a digital first attitude. Finally, we will work closely with our suppliers in order to evolve towards a carbon-neutral supply chain.

In the second half of this fiscal year, we will establish a detailed climate action and investment plan to be announced by the end of 2021.

Early 2022, we aim to submit our environmental targets and climate action plan to the Science-based Targets initiative for approval.

We will continue to annually report on our environmental performance. Moving forward, climate risks and opportunities will be reported following the recommendations of the Taskforce on Climate-related Financial Disclosure (TCFD). From 2022 onwards, we also plan to participate in the CDP, the leading third-party assessment for climate and environmental performance.

In 2020, we took a first step towards more climate-friendly and environmentally responsible business practices by launching the Telenet Move plan aimed at substantially reducing our mobile combustion emissions by 2030. We set the following mobility target:

Using 2017 as our base year, we commit to reducing carbon emissions from mobile combustion with 60 percent by 2030, in line with the Paris Agreement's 1.5 degree-reduction scenario.

Through the Telenet 'Move' program, we aim to invest in a greener fleet (with passenger cars emitting a maximum of 95 gram CO₂ per kilometer) and to reduce the total number of kilometers driven annually with 5 percent from 2021 onwards. We commit to:

- **Move less** by stimulating working from home/remote work and by reviewing our Telenet offices strategy
- **Move differently** by promoting micro-mobility solutions, public transport and carpooling
- **Move better** by investing in the electrification of our fleet

In 2020, Telenet employee commuting decreased as a result of the mandatory work-from-home policy imposed during the COVID-19 crisis. This had a positive impact on our Scope 1 mobile combustion emissions, with a reduction of 36 percent compared to 2019.

Scope 2 emissions, however, showed a substantial increase compared to 2019 due to the large increase in Internet and data traffic on fixed and mobile networks during the pandemic. In 2020, Telenet noticed an overall 60 percent increase in Internet data use. The growth of mobile data traffic was less significant, but still rose with 30 percent compared to 2019.

We regularly review and optimize our environmental management processes. At this stage of our investments in environmental sustainability, we deliberately opt for a limited assurance, consolidated at the level of our parent company Liberty Global, focusing our efforts and available resources on refining our strategy and on implementing corrective actions that can help structurally improve our performance. Using the assurance standards ISAE 3000 and ISAE 3410, Liberty Global engages KPMG to provide limited assurance at group level (Liberty Global plc) of the energy consumption and greenhouse gas emissions data presented in Liberty Global's Annual Report and Accounts.

Telenet's climate action plan is regularly benchmarked by independent sustainability review agencies for analysts and investors like S&P Global and ISS Corporate Solutions. Telenet is generally recognized for its coordinated action on climate change issues and its governance and emissions management. Key areas for improvement include more ambitious, absolute environmental target setting, a more comprehensive circular economy strategy for used customer hardware like mobile phones, as well as third-party verification of our environmental data.



INITIATIVES TO OPTIMIZE OUR ENVIRONMENTAL PERFORMANCE

IMPROVING ENERGY EFFICIENCY

We purchase electricity from renewable resources.

89% 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.


Adoption of LED technology, alternating pulsing for climate cabinets and turbo compressors for cooling units

Implementation of a free cooling solution in the technical locations since 2018. Sixty percent of the project has been successfully completed, resulting in energy savings of 20 percent. We expect the project to be completed by 2024. Free cooling allows a temperature increase of 22°C to 26°C in the technical stations.

We invest in innovative, more eco-friendly products and solutions.

Release of a new generation of set-top boxes with reduced energy demand in May 2019.

Phase-out of the oldest generation of set-top boxes and introduction of a more eco-friendly box in 15,000 households, since the start of the project in 2020.

 Limiting our environmental footprint

 Telenet Environmental Policy Statement

REDUCING GREENHOUSE GAS EMISSIONS

We encourage the use of responsible mobility solutions.

33% of all emissions (location-based) in 2020 are due to mobility, with average CO₂ emissions of all passenger vehicles: **111 g/km** and average CO₂ emissions of newly deployed passenger vehicles: **100 g/km**. In 2020, Telenet ended the lease of all CNG-driven vehicles.

Corrective actions:

- (I) shift to electric vehicles
- (II) promotion of mobility alternatives to company cars with focus on public transport and bicycles
- (III) implementation of the Telenet Move program in spring 2020 to reduce mobile combustion emissions in a more structural manner by 2030.



REDUCING GREENHOUSE GAS EMISSIONS

We reduce emissions arising from third-party transport in general and the last-mile delivery of goods in city environments in particular.

Signing of the Green Deal on Sustainable City Logistics in spring 2019, an initiative of the Flemish government in partnership with academic institutions, local governments and industry partners.

Implementation of the first proof-of-concept project for the delivery of goods by bike and electric vehicles to the Telenet and BASE shops in the city of Mechelen. Expansion of the proof-of-concept project to the cities of Ghent and Hasselt.

Announcement in June 2021 of the Collaborative Urban Logistics and Transport (CULT) consortium by the supply chain and logistics consultant Tri-vizor and 7 leading companies (Danone, Delhaize, Jacobs Douwe Egberts, Pro Duo, Proximus, Telenet and Schoenen Torfs). CULT 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.

 **Green Deal on Sustainable City Logistics**

 **CULT Antwerp project**

We invest in a carbon offsetting program to reduce our environmental footprint.

Investment in a sustainable reforestation program in Ecuador, in partnership with the nature organization Bos+: **424,784 native trees planted** since the project launch in 2011, representing a reforestation of **375 hectares** and an estimated accumulated carbon sequestration storage of **8,473 tons** in 2020

REDUCING THE USE OF RESOURCES AND THE GENERATION OF WASTE

We recycle and reuse set-top boxes and modems.

Annual recycling of more than 200,000 set-top boxes and modems through a reverse logistics solution in partnership with the social profit organization Vlotter (IMSIR cvba): **394 tons of waste avoided** in 2020.

We invest in the recycling and reuse of computers, mobile phones and IT equipment.

Structural partnership with Pro Used Computers for the recycling and reuse of Telenet IT equipment.

Reprocessing of old mobile phones collected from customers who bought new mobile devices at points of sales: **0.19%** of Telenet customers and **0.49%** of BASE customers reached.

We invest in smart and environmentally friendly packaging.

Set-up of a pilot project with Vlotter (IMSIR cvba) as part of our reverse logistics program:

- Reduce the use of plastic covers for recycled modems, set-top boxes and access points, resulting in **9,699 kg of plastics avoided**
- **Reuse of 47.8 tonnes of cardboard shipping boxes**
- Sourcing of cardboard packages closer to the reverse logistics plant, resulting in the **avoidance of 27.2 tonnes of CO₂ emissions**

When inevitable, we ensure proper disposal of generated waste.

55% refurbishment of collected customer premise equipment
100% recycling of hazardous waste.

In 2020, no environmental incidents or significant spills were reported.



2 | Managing our supply chain in a responsible way

Most important developments in 2020

Telenet rewards suppliers who strive for sustainable operations and encourages the others to improve their performance. We require suppliers to comply with our **Anti-Corruption Policy** and the **Telenet Supplier Code of Conduct**, which covers:

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

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.

An assessment of the implications of the UN Framework and Guiding Principles on Business and Human Rights on Telenet's business found that there is a significantly elevated risk of disrespect and abuse of human rights in our supply chain. Key human rights risks in the supply chain include child labor, forced labor, working hours and wages, discrimination, freedom of association and health and safety.

Together with Liberty Global, we use the EcoVadis Dynamic Scorecard to assess the Environmental, Social and Governance performance of companies on 21 indicators covering environmental, social, ethical and supplier risks. We regularly monitor our suppliers and launch a formal audit in the event of suspected breaches. In case of non-compliance with Corporate Social Responsibility principles, we help suppliers take corrective actions. If no agreement is reached on an acceptable recovery plan, however, the business relationship may be terminated.





KEY DATA INSIGHTS

ECOVADIS DYNAMIC SCORECARD 2020 – SUPPLIERS

Number of suppliers that comply with the Telenet Supplier Code of Conduct	Performance 2020: 99% of new suppliers through written or digital acknowledgment Target: 100% of new suppliers sign the Code of Conduct
Number of suppliers assessed through EcoVadis in 2020	Performance 2020: 97 (25 of which supply directly to Telenet) Target: 100
Number of high-risk suppliers asked to take corrective actions in 2020	Performance 2020: 0 Target: 100% of high-risk suppliers receive a corrective action plan
Number of suppliers Liberty Global/ Telenet aim to assess in 2021	100



Telenet approach to Procurement & Supply Chain Management



Telenet Supplier Code of Conduct

Telenet is also a major supplier to large corporations. EcoVadis assessed Telenet's sustainability performance in the summer of 2020.

ECOVADIS ASSESSMENT 2020 – TELENET

EcoVadis CSR Rating	Gold EcoVadis Rating (70/100 points)
Strongest performance	Labor practices (70/100 points , -10 points compared to 2019) Ethics (70/100 points , no change compared to 2019)
Improvement areas	Environment (70/100 points , +10 points compared to 2019) Sustainable procurement (70/100 points , +10 points compared to 2019)
Identified risks	Lack of certification (ISO 14001 & EMAS) Low coverage of environmental actions across full company operations



3 | Demonstrating good governance & transparency in our business practices

Most important developments in 2020

At Telenet, we are committed to conduct our business in a fair, honest and respectful manner. We uphold the highest corporate governance standards. We actively engage with our stakeholders so we can respond to their expectations with regard to our social, economic and environmental impact, and we subscribe to a series of internal codes of conduct and external charters, principles and initiatives. We ensure that human rights are respected across our value chain by setting the highest standards for our employees, customers and suppliers. We apply the necessary precautions before developing new innovations with potential for causing harm and when extensive scientific knowledge on the matter is lacking.

Adoption of internal codes of conduct

Meeting the highest standards of corporate governance is essential to guaranteeing the integrity of our business practices. We therefore monitor all aspects of our business with several internal codes of conduct.



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, setting out the rules and behaviors to conduct business with honesty and integrity, in accordance with high ethical and legal standards. The code is the 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. In 2020, one discrimination case was reported in the Telenet Retail division. A settlement was reached and corrective actions were taken to avoid any future infractions. 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 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 himself 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 his position within his company, without the knowledge and authorization of that 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 his 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.

As a leading telecommunications, media and entertainment provider, we want to maintain and strengthen the trust of our stakeholders. Guaranteeing the integrity of our business practices is one of the key material issues for Telenet. We therefore pledge to conduct our business in a fair, responsible and transparent manner. Established in December 2020, the **Human Rights Statement** outlines our commitment to meet the highest standards of corporate governance. It applies to all our key stakeholders, including our customers, our employees, our partners, our suppliers, and the local communities we are operating in. We promote responsible business practices and ensure that human rights are respected across our value chain. We make sure that everyone who works for and on behalf of Telenet understands and implements this policy.





As part of the anti-corruption policy, Telenet did also define specific **Gifts & Hospitality rules**, which include 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 an obligation of transparency around political donations. The policies are illustrated with the help of specific examples and practical guidelines.



 Telenet is fully committed to be a responsible company that considers the broader impact of its business activities and corporate decision making on the community it operates in. Telenet actively engages with corporate stakeholders – including public authorities – through consultation and dialogue. We have developed a **stakeholder engagement charter** with a number of principles that ensure we develop lasting, trusted relationships with our corporate stakeholders in an open and transparent way.

Employees are regularly informed about these codes of conduct through training and internal communications. They can report compliance issues and breaches through the whistleblower procedure or the compliance mailbox. Complaints are handled by the Compliance team.

In 2020, Telenet launched two online trainings to raise internal awareness and adoption of the Code of Conduct principles across the organization. The first training was launched in the spring and was completed by 95 percent of the total workforce. The second training followed in mid-November and was completed by 87 percent of the total workforce.

In December 2020, Telenet launched an online training on anti-corruption and bribery for 713 Telenet employees with a sales, marketing or communication role. This training was completed by 87 percent of the targeted staff. In the course of 2021, Telenet will organize additional online and in-person trainings on compliance-related topics, amongst others on competition law and Chinese Walls.

In addition to its internal policies and principles, Telenet also applies the following standards:

- The **Corporate Governance Charter** outlines the rules and principles that underlie the Corporate Governance of the company. 
- The **Telenet Customer Data Policy** stipulates how we collect, use, store and protect customer data. It also describes how customers can control the use of their personal data and how Telenet is authorized to contact customers. It also details the rules around the passing of personal data to third parties. 

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 made is shown in the table on **page 66** of this report.

In 2020, Telenet was formally delisted from the UN Global Compact due to non-responsiveness to the UN Global Compact Office's request to pay an annual affiliation fee. While we regret the UN's decision to charge signatories for their affiliation to the principles, we will take appropriate action to request a renewal of our membership to the UN Global Compact. Appropriate action will be taken in the slipstream of the publication of the Telenet Sustainability Report 2020.

Telenet also embraces the **UN Sustainable Development Goals**, which are outlined on **page 65** of this report.

Telenet takes action to ensure compliance with the **General Data Protection Regulation 2016/679 ('GDPR')** and has taken the following actions to ensure compliance with the GDPR:

- the appointment of a dedicated Data Protection Officer;
- the set-up of several internal working groups to drive GDPR implementation across the different business units;
- the updating of internal procedures and IT systems.



While Telenet is compliant with the GDPR rules when it comes to customer communications about the Telenet Customer Data Policy, we continue our investments to assure full compliance across the customer value chain. Our data protection team is currently updating the policy with the aim of improving the transparency and clarity on customer data use and privacy protection matters, including a strengthened 'Privacy Promise' commitment toward customers.

In the course of 2021, Telenet will launch a new, company-wide internal training program on the privacy principles.

When it comes to advertising and publicity, Telenet acts in accordance with the rules of the **Jury for Ethical Practices in Advertising (JEP)**. JEP is the self-disciplinary body of the advertising sector in Belgium that ensures that advertising messages are accurate

and fair in nature. As a leading provider of Internet services, Telenet has a special social responsibility with regard to **freedom of expression**. Our general principle is not to limit it in any way, except when requested to do so by an authorized authority.

Together with other Belgian Internet providers, Telenet has signed a Protocol with the **Belgian Gaming Commission**, in which Telenet commits to act against websites offering illegal gambling, in cooperation with the Federal and Regional Computer Crime Unit. Legal authorities can also require us to block websites that violate copyrights or that distribute illegal pornographic material. Finally, as a member of the **Association of Internet Service Providers in Belgium (ISPA)**, Telenet adheres to the association's code of conduct to prevent and combat child abuse via chat applications and websites.



KEY DATA INSIGHTS

DEMONSTRATING GOOD GOVERNANCE & TRANSPARENCY 2020

Number of reported cases on anti-competitive behavior, anti-trust and monopoly practices	2
Number of confirmed corruption incidents	0
Number of breaches against the Code of Conduct	0
Number of breaches of Ethical Advertising Practices reported to JEP	0 breaches reported

POLITICAL CONTRIBUTIONS 2020

Telenet did not spend any money on political contributions in 2020.

Investments in lobbying activities, including consultant salaries, administrative fees and sponsoring contributions	€0
Total membership contributions to trade associations	€669,512
Highest trade association fees paid	Agoria: €252,909 VOKA: €60,713 GSMA: €30,696

STAKEHOLDER ENGAGEMENT 2020

Due to the COVID-19 pandemic, Telenet did not organize stakeholder events in 2020.

Number of Telenet Talks expert round tables	0
Number of CEO Executive Circles	0
Number of academic round tables	0
Number of Mix & Mingle Networking events	0



Telenet Responsible Business Practices



Telenet Anti-Corruption Policy



Telenet corporate memberships list 2020



Telenet Code of Conduct



Corporate Governance Charter



Stakeholder engagement charter

IN A NUTSHELL

Overview of key sustainability performances 2017-2020

Telenet's progress on its main sustainability focus domains

TARGET		RESULT 2017	RESULT 2018	RESULT 2019	RESULT 2020
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Amazing Customer Experience

Material issues covered	Customer health and safety Privacy and data security Product sustainability				
2020 Objective	Customer loyalty for Telenet & BASE : Net Promoter Score (NPS) of -5	Telenet: -14.9, BASE: -4.5	Telenet: -13.4, BASE: 1.0	Telenet: -11.5, BASE: 9.7	Telenet: -11.0, BASE: 6.6
	NPS rating of +15 for reputation item 'Sufficient attention to product quality'	+9.4	+10.6	+1.8	+5.0
	NPS rating of +10 for reputation item 'Sufficient attention to product innovation'	+12.4	+9.3	+7.6	+4.0
KPIs	Customer churn rate	9.3%	12.1%	10.5%	8.4%
	# Data subject requests received	N/A	1,737	1,133	N/A
	Privacy complaints and breaches	1 incident reported to the Data Protection Authority. No fines	8 incidents reported to the Data Protection Authority. No fines	23 incidents reported to the Data Protection Authority. No fines	115 incidents reported to the Data Protection Authority. No fines
	# Data protection breaches	0	0	0	0
	Billing NPS	-12.0	-12.2	-9.6	N/A



GREAT WORKPLACE

Material issues covered	Responsible employer Employee diversity and equality				
2020 Objective	Employee engagement: Zoom employee score of 61%, with a clear ambition to reach a score in the top quartile	58%	No Zoom survey	78%	83%
	Bi-annual E-NPS survey with a clear ambition to reach a +13 score	N/A	+13.0	+3.0	N/A
KPIs	# newly hired employees	354	409	510	458
	Refer a friend program: #new hires based on employee recommendation	24	32	52	47
	Telenet Young Graduate Program (two-year training program for recently graduated master students)	20	27	36	34
	Voluntary employee turnover	9.5%	8.0%	7.0%	5.0%
	# employees who completed training	2,510	3,015	2,483	1,353
	Training hours per FTE	12.1	17.3	17.6	6.69
	% female employees	35%	36%	36%	36%
	% female senior managers (Senior Leadership Team)	50%	42%	36%	33%
	# women in the Board of Directors	3	3	3	3
	Absentee rate (% of total days scheduled)	7.2%	7.2%	7.8%	7.7%

Note: The Net Promoter Score (NPS) measures customer experience on a quarterly basis based on a series of standard questions related to a company's products, customer service and reputational issues. Residential and business customers are asked to what extent they would recommend the company, its products and services, yielding a score on a scale of 0-10. Respondents with a 9-10 score are 'promoters' who are highly loyal. 'Passives' are customers with a 7-8 score. They are satisfied but vulnerable to competitive offerings. Customers with a score between 0 and 6 are called 'detractors'. They are unhappy customers who might negatively impact the company's reputation. Subtracting the percentage of detractors from the percentage of promoters yields the Net Promoter Score, which can range from a low score of -100 to a high score of +100. Learn more about the NPS methodology [here](#). The Employee Net Promoter Score (E-NPS) applies the same methodology to measure employee engagement.

TARGET	RESULT 2017	RESULT 2018	RESULT 2019	RESULT 2020
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DIGITAL SOCIETY

Material issues covered	Digital inclusion and skills development				
2020 Objective	Unlock the potential of digital for all through at least 3 digital skills programs	3 programs in place	3 programs in place	3 programs in place	3 programs in place
	Accelerate 25,000 young people in the digital age	41,000 people reached	28,290 people reached	22,706 people reached	15,986 people reached
KPIs	Investments in network growth	€295.7 million	€220.2 million	€109.1 million	€77.6 million
	Investments in media & entertainment	€8.4 million	€4.8 million	€9.7 million	€9.9 million
	Total number of youngsters empowered through coding & entrepreneurship initiatives	450 (YouthStart), 50 (BeCode)	750 (YouthStart), 270 (BeCode)	806 (YouthStart), 400 (BeCode)	7,000 (YouthStart), 1,416 (BeCode)
	Total number of children reached through digital skills training	25,500 (CoderDojo Belgium), 15,000 (Digitale Duik)	22,700 (CoderDojo Belgium), 5,470 (other community initiatives)	20,000 (CoderDojo Belgium), 1,500 (other community initiatives)	7,570 (Coderdojo Belgium only)
	Total number of start-ups accelerated with Telenet investments	86	791	935	1,000
	Total number of SMEs accelerated through Digitale Versnelling	1,400	1,100	3,372	3,665



Responsible Business Practices

Material issues covered	Business ethics and transparency Carbon and energy efficiency Electronic waste reduction Privacy and data security Supply chain risk management Responsibility of media				
2020 Objective	NPS rating of -5 for reputation item 'Enough efforts towards good causes'	-5.8	-7.1	-8.8	-4.0
	NPS rating of -10 for reputation item 'Honest & fair business practices'	-13.0	-14.1	-17.8	-13.0
KPIs	Carbon efficiency ratio: Total scope 1 + 2 CO ₂ -emissions including compensation per terabyte of data usage	0.007	0.005	0.005	0.002
	% renewable energy consumption	80%	92%	90%	89%
	% refurbishment of collected customer premise equipment	45%	55%	46%	55%
	% recycling of hazardous waste	100%	100%	100%	100%
	Reverse Logistics: % avoided waste through the recycling and revaluation of used set-top boxes and modems	330 tons	375 tons	378 tons	394 tons
	Waste recycling rate	75%	71%	58%	58%
	# suppliers monitored on ESG issues (EcoVadis)	100	68	57	97
	Telenet EcoVadis CSR rating in points (Gold EcoVadis CSR Rating)	64	65	69	70



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 company Telenet over the calendar year 2020 (01/01/2020 to 31/12/2020). This report follows on Telenet's Financial Annual Report 2020, published in March 2021.

Every year, Telenet offers detailed insight into its CSR activities by publishing a sustainability report. This report complements the non-financial information included in the Telenet Financial Annual Report 2020.

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.

Data and information about the extra-financial practices and performance of Telenet Group Holding NV/SA from the year 2020 are reported through two additional documents:

- Telenet Financial Annual Report 2020
- Telenet Sustainability Report 2020

Commitment

With this document, Telenet wants to truthfully report on the economic, social and ethical activities, and environmental achievements that are most relevant to the company and its stakeholders. In this annual 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.

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 read and approved by Erik Van den Enden, Telenet's Chief Financial Officer.

Explanation of key numbers

The reported results and key social figures relate to all Telenet Group Holding NV/SA offices and locations, unless stated otherwise. Telenet's policy is to include any new subsidiaries that were acquired in the first six months of the reporting period.

Member of
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Sustainability Indices**
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Sustainability Award
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Principles followed to determine the content of the sustainability report

Telenet considers various elements in deciding on the content 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 the company 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. No significant changes or restatements have been made to environmental figures of previous reporting years (2017, 2018, 2019).

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. 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

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Telenet's reporting methodology

All environmental and social data relate to the period from 1 January to 31 December – 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 2020) 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 (2019) 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 and aviation 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 the 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 national 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 the [Liberty Global website](#).



Summary of the performance

Scope: Telenet Group Holding NV/SA

ENVIRONMENTAL PERFORMANCE	METRIC	2017	2018	2019	2020
Energy consumption					
Non-renewable fuel					
Burning oil	kWh	0	0	0	0
CNG	kWh	11,849	11,849	5,339	71
Diesel	kWh	24,706,510	28,913,500	23,348,749	13,865,543
Fuel oil	kWh	0	0	0	0
Gas oil	kWh	1,506,804	1,506,804	943,543	2,880,305
Jet fuel	kWh	0	0	0	0
LPG	kWh	0	0	0	0
Natural gas	kWh	4,679,344	1,789,249	2,452,736	4,654,304
Petrol	kWh	477,064	1,582,024	3,428,803	3,274,893
Total	kWh	31,381,570	33,803,426	30,179,170	24,675,116
Electricity, heating and cooling					
Electricity	kWh	189,441,397	184,342,545	168,517,670	175,505,975
Heating and cooling	kWh	0	0	0	0
Total	kWh	189,441,397	184,342,545	168,517,670	175,505,975
Electricity sold	kWh	0	1,326	2,602	1,789
Total energy consumption(1)	kWh	220,822,968	218,144,645	198,694,238	200,179,302
Energy intensity					
Energy intensity	kWh of electricity / terabyte of data usage	98.4	81.4	59.1	41.7
Electricity generated from onsite renewables	kWh	30,613	170,077	163,122	157,740
GHG Emissions(2)					
Scope 1 emissions	Metric tons CO ₂ e	8,607	9,390	10,567	6,700
Scope 2 market-based emissions	Metric tons CO ₂ e	5,235	2,069	3,301	3,630
Scope 2 location-based emissions	Metric tons CO ₂ e	32,792	31,910	28,951	35,294
Scope 3 emissions	Metric tons CO ₂ e	5,598	3,666	3,405	3,163
Total location-based GHG emissions	Metric tons CO₂e	46,997	44,966	42,923	45,167
Total market-based GHG emissions	Metric tons CO₂e	19,440	15,124	17,273	13,493
Carbon credits	Metric tons CO ₂ e	(8,473)	(8,627)	(8,627)	(8,473)
Emissions intensity (scope 1 and 2 market-based)	metric tons CO ₂ e / terabyte of data usage	0.007	0.005	0.005	0.002
Emissions from business travel	Metric tons CO ₂ e	920	634	385	163
Waste by type and disposal method					
Reuse	Metric tons	167	0	309	156
Recycling	Metric tons	2,662	1,648	1,219	634
Incineration	Metric tons	708	622	541	290
Landfill	Metric tons	0	0	0	0
Composting	Metric tons	14	21	21	7
Total waste generated	Metric tons	3,551	2,290	2,090	1,087
Recycling rate	%	75	71	58	58
Water withdrawal by source					
Municipal water supplies	m ³	21,785	25,483	26,140	18,261
Other	m ³	1,062	278	583	400
Total	m³	22,847	25,761	26,723	18,661
Initiatives					
Emissions reductions	Metric tons CO ₂ e	346	58	372	402
Energy saved through efficiencies	kWh	2,000,002	64,000	2,165,002	2,000,002
Cost savings from environmental initiatives	€	197,947	41,020	216,823	2,653,694
Revenue generated from environmental initiatives	€	0	27,801	57,390	0

(1) Sum of total energy consumption from non-renewable fuel and electricity, heating and cooling, minus electricity sold

(2) See [page 57](#) for definitions of our greenhouse gas emissions

Summary of the performance

Scope: Telenet Group Holding NV/SA

SOCIAL PERFORMANCE	METRIC	2017	2018	2019	2020
Total community investment	€	1,887,085	728,045	2,033,971	4,678,404
Total workforce and breakdown by employee category					
Employees	Headcount, year end	3,364	3,310	3,611	3,431
Outsourced employees	Headcount, year end	3,151	3,226	3,053	2,874
Employees by contract type					
Permanent contracts	Headcount, year end	3,313	3,245	3,555	3,380
Temporary contracts	Headcount, year end	51	65	56	51
Employees by contract type					
Full time	Headcount, year end	2,775	3,084	3,343	3,221
Part time	Headcount, year end	589	226	268	210
Average age*					
Total	In years	39	38	38	38
Men	In years	41	39	39	39
Women	In years	36	36	36	36
Employees by age group					
Under 30 years old	Headcount, year end	696	682	725	507
30–50 years old	Headcount, year end	2,220	2,189	2,363	2,300
Over 50 years old	Headcount, year end	448	439	523	624
Women in management					
Female share of total workforce	% of total workforce	35	36	36	36
Females on the board of directors	% of total board of directors	30	33	33	33
Females in junior management position	% of total junior management positions	30	31	32	30
Females in all management positions	% of total management workforce	30	32	32	30
Females in management in revenue-generating functions	% of total management in revenue-generating functions	34	39	36	34
Females working in STEM-related position	% of total Technology & Information Operations (TIO) team	N/A	N/A	N/A	18
Equal remuneration					
Employees, Non-Management level	Ratio of the average female salary and average male salary	0.93	0.84	0.85	0.87
Leadership (base salary and other cash incentives)		0.91	0.86	0.88	0.91
Leadership (base salary)	Ratio of the average female salary and average male salary	0.91	0.84	0.83	0.91
Senior Management (base salary and other cash incentives)		21	21	23	0.80
Senior Management (base salary)	Ratio of the average female salary and average male salary	0.91	0.84	0.83	0.72
CEO pay ratio	Ratio of mean employee compensation and total annual compensation of the CEO	21	21	23	21.64
New employee hires and employee turnover					
New employee hires by age group and gender					
Under 30 years old	Headcount	205	227	295	169
30–50 years old	Headcount	141	166	192	251
Over 50 years old	Headcount	8	16	23	38
Total	Headcount	354	409	510	458
New hires – male	Headcount	129	262	304	283
New hires – female	Headcount	225	147	206	175
Rate of new hires	Rate (%)	11	12	14	13
Open positions filled by internal candidates	Rate (%)	39	50	37	43
Employee turnover by age group					
Under 30 years old	Number of leavers	173	115	134	64
30–50 years old	Number of leavers	187	232	198	145
Over 50 years old	Number of leavers	28	28	27	25
Total	Headcount	388	375	359	234
Employee training					
Average training hours	Hours per FTE	12.08	17.27	17.60	6.69
Average training investment	€ per FTE	334	305	328	714
Freedom of association					
Employees represented by an independent trade union or covered by collective bargaining agreements	% of employees	100	96	98	100
Occupational health and safety					
Absentee rate	% of total days scheduled	7.17	7.15	7.79	7.72
Recordable workplace injuries	#	84	74	69	30
Occupational accidents with temporary incapacity**	#	16	20	22	11
Occupational accidents without absence from work**	#	25	17	34	9
Accidents to and from work**	#	43	37	68	11
Lost days due to occupational work accidents	#	434	303	331	851
Work-related fatalities	#	0	0	0	0

*Key figures and percentages shown only relate to (employees of) Telenet NV

**Figures exclude De Vijver Media

Global Reporting Initiative - Standards 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 2020

The extra-financial parameters and indicators reported in this document are organized in accordance with the Global Report Initiative (GRI) 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.

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S) AND/OR URL(S)	OMISSION
GRI 101: FOUNDATION 2019 GENERAL DISCLOSURES			
GRI 102: General Disclosures 2020	102-1 Name of the organization	Page 6	
	102-2 Activities, brands, products, and services	Page 6	
	102-3 Location of headquarters	Page 176 of Telenet Financial Annual Report 2020	
	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 38, 84, 182 of Telenet Financial Annual Report 2020	
	102-8 Information on employees and other workers	Page 59	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 43-44 and Telenet Supplier Policy	
	102-10 Significant changes to the organization and its supply chain	Page 56	
	102-11 Precautionary Principle or approach	Page 45	
	102-12 External initiatives	Pages 46-47	
	102-13 Membership of associations	Page 18 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, 45-47	
	102-18 Governance structure	Page 48 of Telenet Financial Annual Report 2020 and Governance approach	
	102-40 List of stakeholder groups	Page 18 and Stakeholder overview	
	102-41 Collective bargaining agreements	Page 59	
	102-42 Identifying and selecting stakeholders	Page 18 and Stakeholder overview	
	102-43 Approach to stakeholder engagement	Page 18 and Stakeholder overview	
	102-44 Key topics and concerns raised	Pages 8-12	

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S) AND/OR URL(S)	OMISSION
	102-45 Entities included in the consolidated financial statements	Pages 176-177 in Telenet Financial Annual Report 2020	
	102-46 Defining report content and topic Boundaries	Page 55	
	102-47 List of material topics	Pages 8-12 and Materiality matrix	
	102-48 Restatements of information	Page 56	
	102-49 Changes in reporting	Page 56	
	102-50 Reporting period	Page 55	
	102-51 Date of most recent report	Page 55	
	102-52 Reporting cycle	Page 55	
	102-53 Contact point for questions regarding the report	Page 56	
	102-54 Claims of reporting in accordance with the GRI Standards	Page 60	
	102-55 GRI content index	Page 61-64	
	102-56 External assurance	Page 56	
MATERIAL TOPICS			
Business ethics and transparency			
GRI 103: Management Approach 2020	103-1 Explanation of the material topic and its Boundaries	Page 10 and Management Approach overview	
	103-2 The management approach and its components	Pages 10, 45-48 and Management Approach overview	
	103-3 Evaluation of the management approach	Page 51	
GRI 205: Anti-corruption	205-3 Confirmed incidents of corruption and actions taken	Page 48	
GRI 206: Anti-competitive behavior	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Page 48	
GRI 415: Public Policy	415-1 Political contributions	Page 48	
GRI 417: Marketing and Labeling	417-3 Incidents of non-compliance concerning marketing communication	Page 48	
Responsible employer			
GRI 103: Management Approach 2020	103-1 Explanation of the material topic and its Boundaries	Page 10 and Management Approach overview	
	103-2 The management approach and its components	Pages 10, 26-30 and Management Approach overview	
	103-3 Evaluation of the management approach	Page 50	
GRI 401: Employment	401-1 New employee hires and employee turnover	Page 59	
GRI 403: Occupational Health and Safety	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 27	
GRI 404: Training and Education	404-1 Average hours of training per year per employee	Pages 50, 59	
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 26	

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S) AND/OR URL(S)	OMISSION
Privacy and data security			
GRI 103: Management Approach 2020	103-1 Explanation of the material topic and its Boundaries	Page 12 and Management Approach overview	
	103-2 The management approach and its components	Pages 12, 23-25 and Management Approach overview	
	103-3 Evaluation of the management approach	Page 50	
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Pages 25, 50	
Product sustainability			
GRI 103: Management Approach 2020	103-1 Explanation of the material topic and its Boundaries	Management Approach overview	
	103-2 The management approach and its components	Pages 38-42 and Management Approach overview	
	103-3 Evaluation of the management approach	Page 51	
GRI 301: Materials	301-3 Reclaimed products and their packaging materials	Page 42, 51	
GRI 302: Energy	302-5 Reductions in energy requirements of products and services	Pages 38-40	
Digital inclusion and skills development			
GRI 103: Management Approach 2020	103-1 Explanation of the material topic and its Boundaries	Page 11 and Management Approach overview	
	103-2 The management approach and its components	Pages 11, 36-37 and Management Approach overview	
	103-3 Evaluation of the management approach	Page 51	
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 2020	103-1 Explanation of the material topic and its Boundaries	Management Approach overview	
	103-2 The management approach and its components	Pages 43-44, Telenet Supplier Policy and Management Approach overview	
	103-3 Evaluation of the management approach	Page 51	
GRI 308: Supplier Environmental Assessment	308-2 Negative environmental impacts in the supply chain and actions taken	Page 43	
GRI 414: Supplier Social Assessment	414-2 Negative social impacts in the supply chain and actions taken	Page 43	
Customer health and safety			
GRI 103: Management Approach 2020	103-1 Explanation of the material topic and its Boundaries	Management Approach overview	
	103-2 The management approach and its components	Pages 22-24 and Management Approach overview	
	103-3 Evaluation of the management approach	Page 50	
GRI 416: Customer Health and Safety	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Page 23	

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S) AND/OR URL(S)	OMISSION
Carbon and energy efficiency			
GRI 103: Management Approach 2020	103-1 Explanation of the material topic and its Boundaries	Page 11 and Management Approach overview	
	103-2 The management approach and its components	Pages 38-42 and Management Approach overview	
	103-3 Evaluation of the management approach	Page 51	
GRI 302: Energy	302-1 Energy consumption within the organization	Page 58	
	302-3 Energy intensity	Page 58	
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	Page 58	
	305-2 Energy indirect (Scope 2) GHG emissions	Page 58	
	305-3 Other indirect (Scope 3) GHG emissions	Page 58	
Employee diversity and equality			
GRI 103: Management Approach 2020	103-1 Explanation of the material topic and its Boundaries	Page 12 and Management Approach overview	
	103-2 The management approach and its components	Page 28-29 and Management Approach overview	
	103-3 Evaluation of the management approach	Page 50	
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	Pages 30, 59	
	405-2 Ratio of basic salary and remuneration of women to men	Pages 30, 59	
Electronic waste reduction			
GRI 103: Management Approach 2020	103-1 Explanation of the material topic and its Boundaries	Management Approach overview	
	103-2 The management approach and its components	Pages 38-42 and Management Approach overview	
	103-3 Evaluation of the management approach	Page 51	
GRI 301: Materials	301-3 Reclaimed products and their packaging materials	Pages 42, 51	
Responsibility of media			
GRI 103: Management Approach 2020	103-1 Explanation of the material topic and its Boundaries	Management Approach overview	
	103-2 The management approach and its components	Pages 46-47 and Management Approach overview	
	103-3 Evaluation of the management approach	Page 51	
GRI 419: Socio-economic Compliance	419-1 Non-compliance with laws and regulations in the social and economic area	Page 48	

United Nations Sustainable Development Goals



4 **SDG 4** – Telenet helps children, youth and adults develop digital skills that prepare them for employment and entrepreneurship.

8 **SDG 8** – Telenet is an important player in the Belgian economy. We stimulate growth by providing competitive and innovative products and services to our customers and by investing in a leading converged network. We create good jobs in our own company and help entrepreneurs thrive. Of course, we also ensure decent working conditions in our supply chain.

9 **SDG 9** – Telenet offers connected and innovative IT solutions to its customers and is consequently also responsible for the privacy and data security of those customers.

12 **SDG 12** – Telenet promotes 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.

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