

KYIVSTAR GROUP LTD.

Policies and Procedures for Complaints Regarding Accounting, Internal Accounting Controls, Fraud or Auditing Matters

The following procedures (the “*Complaint Procedures*”) have been adopted by the Board of Directors (the “*Board*”) of Kyivstar Group Ltd. (the “*Company*”) and are overseen by the Board’s Audit and Risk Committee (the “*Audit Committee*”) to govern the receipt, retention and treatment of complaints regarding the Company’s accounting, internal accounting controls or auditing matters, and to protect the confidential, anonymous reporting of employee concerns regarding questionable accounting or auditing matters. For other complaints, please review the Company’s Code of Business Conduct and Ethics and Speak Up: Raising Concerns and Non-Retaliation Policy.

I. POLICY

The Company is committed to full and accurate financial disclosure and to maintaining its books and records in compliance with all applicable laws, rules and regulations. The Company wishes to encourage employees and interested third-party vendors, customers and business partners to make us aware of any practices, procedures or circumstances that raise concerns about the integrity of our financial disclosures, books and records.

All employees and third parties making reports are asked to provide as much detail and supporting information as possible about their concerns in order to assist the investigative process. It is the policy of the Company to treat complaints about accounting, internal accounting controls, auditing matters or questionable financial practices (the “*Accounting Complaints*”) seriously and expeditiously.

Employees will be made aware of the procedures contained herein and will be given the opportunity to submit for review by the Company confidential and anonymous Accounting Complaints regarding the following matters. The following is not an exhaustive list, and Accounting Complaints regarding matters not listed here may be submitted as well.

- Fraud against investors, securities fraud, mail or wire fraud, bank fraud or fraudulent statements to the Securities and Exchange Commission (the “*SEC*”) or the investing public.
- Violations of SEC rules and regulations or any other laws applicable to the Company’s financial accounting, maintenance of financial books and records, internal accounting controls and financial statement reviews or audits.
- Fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company.

- Significant deficiencies in or intentional noncompliance with the Company's internal accounting controls.
- Misrepresentations or false statements regarding a matter contained in the financial records, financial reports or audit reports of the Company.
- Deviation from the full and fair reporting of the Company's financial condition.

If requested by the employee and permitted by applicable law, the Company will protect the confidentiality and anonymity of the employee to the fullest extent possible, consistent with the need to conduct an adequate review. Independent contractors, vendors, customers, business partners and other parties external to the Company will also be given the opportunity to submit Accounting Complaints; however, the Company is not obligated to keep Accounting Complaints from non-employees confidential or to maintain the anonymity of non-employees.

Accounting Complaints will be reviewed under Audit Committee direction and oversight by the Kyivstar Ethics & Compliance Department and Chair of the Audit Committee or such other persons as the Audit Committee determines to be appropriate.

The Company will not discipline, discriminate against or retaliate against any person who reports or who assists in the investigation of an Accounting Complaint in good faith and will not tolerate any such action. The Company will abide by all applicable laws that prohibit retaliation against those who lawfully submit complaints under these Complaint Procedures.

In the event that the Company contracts with a third party to handle complaints or any part of the complaint process, the third party will comply with these policies and procedures.

II. PROCEDURES

The Company urges any person desiring to make an Accounting Complaint to contact the Kyivstar Ethics & Compliance Department or Chair of the Audit Committee directly. For persons who wish to make an Accounting Complaint but do not wish to contact the Kyivstar Ethics & Compliance Department or Chair of the Audit Committee directly, the Company has established alternative procedures to report an Accounting Complaint anonymously. Any person who desires to report an Accounting Complaint has three (3) options for doing so (and may elect to use any of them).

A. Receipt of Accounting Complaints

1. *Speak Up Line*

Any person with an Accounting Complaint can contact Kyivstar's Ethics & Compliance Department or submit their Accounting Complaint at SpeakUp@Kyivstar.ua or through the official Speak Up line at Kyivstar.ua/SpeakUp. Employees who submit an Accounting Complaint need not leave their name or other personal information and reasonable efforts will be used to conduct the investigation that follows from any employee-submitted Accounting Complaint in a manner that protects the confidentiality and anonymity of the employee making the submission.

2. *Audit Committee*

Any person with an Accounting Complaint can report to the Audit Committee openly, confidentially or anonymously. Fraud and accounting allegations can be made orally or in writing to the members of the Audit Committee. Employees submitting this information need not provide their name or other personal information and reasonable efforts will be used to conduct the investigation that follows from any employee who reports an Accounting Complaint in accordance with the procedures set forth herein in a manner that protects the confidentiality and anonymity of the employee submitting the Accounting Complaint, to the extent permitted by applicable law.

3. *Written Complaints*

Any person may submit a written Accounting Complaint to the Kyivstar Ethics & Compliance Department or Chair of the Audit Committee at the following address:

Kyivstar Group Ltd.
Address: Unit 517 Index Tower (East Tower), Dubai International
Financial Centre (DIFC), the United Arab Emirates
Attn: Kyivstar Ethics & Compliance Department or Audit Committee Chair

Employees submitting this information need not provide their name or other personal information and reasonable efforts will be used to conduct the investigation that follows from an Accounting Complaint from an employee in a manner that protects the confidentiality and anonymity of the employee submitting the Accounting Complaint, to the extent permitted by applicable law.

B. Treatment of Accounting Complaints

1. An Accounting Complaint made under these procedures shall be directed to the Kyivstar Ethics & Compliance Department or Chair of the Audit Committee according to the procedures set forth above, and in the Kyivstar Ethics & Compliance Department's or Chair of the Audit Committee's extended absence, to the full Audit Committee on such matters.
2. The Kyivstar Ethics & Compliance Department or the Audit Committee, as applicable, shall review the Accounting Complaint, and may investigate it himself or herself or themselves or may assign another employee, outside counsel, advisor, expert or third-party service provider to investigate or assist in investigating the Accounting Complaint. The Kyivstar Ethics & Compliance Department or the Audit Committee, as applicable, may direct that any individual assigned to investigate an Accounting Complaint work at the direction of or in conjunction with the Company's legal department or any other attorney in the course of the investigation.
3. Unless otherwise directed by the Kyivstar Ethics & Compliance Department or the Audit Committee, as applicable, the person assigned to investigate will conduct an investigation of the Accounting Complaint and report his or her

findings or recommendations to the Kyivstar Ethics & Compliance Department or the Audit Committee, as applicable. If the investigator is in a position to recommend appropriate disciplinary or corrective action, the investigator also may recommend disciplinary or corrective action.

4. If determined to be necessary by the Kyivstar Ethics & Compliance Department or the Audit Committee, as applicable, the Company shall provide for appropriate funding, as determined by the Head of Compliance or the Audit Committee, as applicable, to obtain and pay for additional resources that may be necessary to conduct the investigation, including without limitation, retaining outside counsel, outside accounting experts and/or expert witnesses.
5. At least once per each calendar quarter and whenever else as deemed necessary, the Head of Legal shall submit a report to the Audit Committee and any member of Company management that the Audit Committee directs to receive such report, that summarizes each Accounting Complaint made within the last 12 months and shows specifically: (a) the complainant (unless anonymous, in which case the report will so indicate), (b) a description of the substance of the Accounting Complaint, (c) the status of the investigation, (d) any conclusions reached by the investigator and (e) findings and recommendations.
6. At any time with regard to any Accounting Complaint received by the Head of Kyivstar Ethics & Compliance Department or the Chair of the Audit Committee, as applicable, the Kyivstar Ethics & Compliance Department may specify a different procedure for investigating and treating such an Accounting Complaint.

C. Access to Reports and Records and Disclosure of Investigation Results

All reports and records associated with Accounting Complaints are considered confidential information and access will be restricted to the Kyivstar Ethics & Compliance Department, the Chair of the Audit Committee, or any person assigned to investigate the complaint on his/her behalf, other members of the Company's legal department, if any, members of the Audit Committee, employees of the Company or outside counsel involved in investigating an Accounting Complaint as contemplated by these procedures. Access to reports and records may be granted to other parties at the discretion of the Audit Committee.

Accounting Complaints and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at the time.

D. Retention of Records

All Accounting Complaints and documents relating to such Accounting Complaints made through the procedures outlined above shall be retained for at least five years from the date of the

complaint, after which the information may be destroyed unless the information may be relevant to any pending or potential litigation, inquiry or investigation, in which case the information may not be destroyed and must be retained for the duration of that litigation, inquiry or investigation and thereafter as necessary.

E. Compliance with Law

These Complaint Procedures are intended to meet the requirements of Rule 10A-3(b)(3) under the Securities Exchange Act of 1934, as amended.

F. Other Complaints

The procedures for complaints that are not Accounting Complaints are covered by the Company's Code of Business Conduct and Ethics and Speak Up: Raising Concerns and Non-Retaliation Policy.

G. Review

These Complaint Procedures are subject to the periodic review of the Audit Committee, as and when it deems appropriate. The Audit Committee must approve any proposed changes to these Complaint Procedures.