

Verizon Human Rights Due Diligence Statement

Statement for the Financial Year Ending 31 December 2025

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

Verizon has prepared this consolidated statement on behalf of, and in consultation with, the following entities: Verizon International Limited and Verizon UK Financing Limited and its subsidiaries (Verizon European Holdings Limited, Verizon UK Limited, together the "UK Subsidiaries"); Verizon Australia Pty Limited; and Verizon Norway AS.

This statement describes global corporate processes to assess and address human rights risks in Verizon's operations and supply chain, including the risks of modern slavery, forced labour, and child labour. This statement has been prepared to meet the requirements of the United Kingdom Modern Slavery Act, the Australia Modern Slavery Act, and the Norwegian Transparency Act. This statement covers the period 1 January 2025 to 31 December 2025.

1. Structure, Operations, Activities, and Supply Chains

This statement covers the activities of the following Verizon entities:

- **United Kingdom:** Verizon International Limited and Verizon UK Financing Limited and its subsidiaries (Verizon European Holdings Limited, Verizon UK Limited, together the "UK Subsidiaries"). Verizon International Limited owns a Verizon operating entity in Europe. Verizon UK Financing Limited owns Verizon operating entities in Asia Pacific, Europe, the Middle East and Africa, South America. More information about the business can be found at <https://www.verizon.com/business/en-gb/>.
- **Australia:** Verizon Australia Pty Limited, which does not have any owned or controlled entities. More information about the business can be found at <https://www.verizon.com/business/en-au/>.
- **Norway:** Verizon Norway AS, which does not have any owned or controlled entities. More information about the business can be found at <https://www.verizon.com/business/en-no/support/>.

These entities support Verizon's global operations, which provide communications and network solutions and services to local and multinational enterprise customers around the world. The only country in which Verizon has a consumer-facing business and where it owns, operates, and maintains wireless infrastructure is the United States. Verizon's U.S. operations are not covered by this statement, except to the extent that U.S.-based functions support the activities of the above-named entities.

To provide its services, Verizon, inclusive of the entities listed above, contracts with a broad range of suppliers. Verizon's supply chain encompasses a diverse array of supplier categories including technology, physical infrastructure, and professional services. Core technological and equipment needs are met by categories such as electronics manufacturing, semiconductor production, and computer and network hardware manufacturing. Verizon's supply chain includes software and IT categories like cloud infrastructure, internet services, and enterprise SaaS providers. The physical build-out and maintenance of Verizon's networks rely heavily on telecommunications tower infrastructure, network infrastructure, utility construction, and commercial heavy construction segments. Finally, Verizon engages suppliers in

corporate support categories, including global freight and logistics, and a wide variety of general corporate, financial, and consulting services.

2. Policies and Governance

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

Human Rights Statement and the Business & Human Rights Program

Verizon's Human Rights Statement affirms that Verizon is committed to operating with respect for internationally-recognized human rights, including those affirmed in the Universal Declaration of Human Rights and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work. Guided by the human rights due diligence framework set forth in the UN Guiding Principles on Business and Human Rights (UNGPs), Verizon is committed to assessing the impacts of its business activities on human rights and to addressing adverse impacts. The company's efforts include attention to the human rights impacts of its products, services, and strategy and to its engagements with employees, customers, communities, governments, business partners, and suppliers.

Verizon's human rights due diligence efforts are overseen by Verizon's Executive Vice President and Chief Legal Officer and the Corporate Governance and Policy Committee of the company's Board of Directors. The company's human rights due diligence efforts are operationalised by its Business & Human Rights Program (BHRP). The BHRP is led by human rights legal experts who provide centralized leadership on global strategy related to human rights matters and who guide the company's efforts to make responsible business decisions consistent with the expectations found in the UNGPs and the OECD Guidelines for Multinational Enterprises. The BHRP relies on a global cross-functional team of internal partners to integrate attention to human rights across the company, including colleagues in the areas of Global Supply Chain, Third Party Risk Management, Responsible Business, Labour & Employment, Sustainability, Product, Digital Safety, Data & Artificial Intelligence, and Corporate Security.

Employee Code of Conduct

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

Supplier Code of Conduct

Verizon's Supplier Code of Conduct ("Supplier Code") defines the ethical business practices that suppliers must adhere to. It reflects ILO labour standards, including those regarding the elimination of child labour and forced labour. The Supplier Code is the primary mechanism used by Verizon to ensure suppliers promote ethical conduct in the workplace, safe working conditions and the treatment of workers with respect and dignity. The Supplier Code specifically:

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

It is Verizon's general practice to incorporate the Supplier Code into its procurement contracts and purchase orders. Verizon reserves the right to review or audit suppliers' compliance with the Supplier Code. The company also incorporates ongoing compliance into its procurement decisions.

3. Risk Management Processes to Assess and Address Human Rights Risks

Verizon's human rights due diligence efforts, as described in Section 4 below, are informed by an assessment of the human rights risks most salient to Verizon's own operations and supply chain.

In 2021 and 2022, Verizon undertook a formal saliency assessment to identify the issues across its value chain that are most salient to Verizon's core business strategy. This assessment was inclusive of Verizon International Limited, Verizon UK Financing Limited, the UK Subsidiaries, Verizon Australia Pty Limited, and Verizon Norway AS.

In this assessment, the following issues were identified as most salient to Verizon: privacy; non-discrimination; freedom of expression; and rights in the workplace and supply chain. Noting the company's dependence on equipment manufacturers, the assessment identified modern slavery, forced labour, and child labour as potential risks in the company's supply chain. In 2023, Verizon completed a refresh of the saliency assessment, which affirmed the prior identification of salient risks. In 2025, Verizon's ongoing risk assessment and management processes continued to identify these risks as salient issues for the business.

Risk Management in Verizon's Supply Chain

For ongoing assessment of human rights risks in Verizon's supply chain, the BHRP collaborates with Verizon's Third Party Risk Management Office (TPRM), which oversees the company's Third Party Risk Management Program (TPRM Program). The TPRM Program enables Verizon to identify, assess, and manage risks throughout the third party lifecycle. It establishes core principles for risk oversight, identifies specific risk elements, and sets clear requirements for the third party control environment across any given scope of work. Anyone engaging with or managing third parties—regardless of spend—is responsible for adhering to these requirements and assumes ultimate accountability for associated risks and relevant remediation activities.

The TPRM Program provides the governance, tools, and processes necessary for continuous oversight across four key phases: Planning, Due Diligence, Ongoing Monitoring, and Termination. The TPRM Office coordinates these activities, manages the Verizon Third Party Risk Management Tool, and provides stakeholder support to ensure effective controls.

4. Due Diligence Processes; Remediation Measures

As part of the company's ongoing efforts to monitor and reduce human rights risks occurring within its own operations and supply chains, Verizon has adopted the due diligence processes described below.

Human Rights Due Diligence

Human rights due diligence with respect to Verizon's operations, products, services, suppliers and business partners are conducted primarily by Verizon's central functions and are inclusive of Verizon International Limited, Verizon UK Financing Limited, the UK Subsidiaries, Verizon Australia Pty Limited, and Verizon Norway AS. This includes actions taken with respect to assessing and managing human rights risks, including the risks of modern slavery, forced labour, and child labour, as described in this statement.

An assessment of Verizon's most salient risks, as described in Section 3, informs and helps to prioritize the work of the BHRP. In partnership with teams across the company, the BHRP conducts ongoing human rights due diligence, guided by the framework set forth in the UNGPs, to identify, understand, and address the human rights implications of the company's business decisions, including its technology, products, services, and strategy. This work includes regular engagement with supply chain and sourcing personnel regarding both the types of suppliers in the company's supply chain and the location(s) in which those suppliers are operating. These reviews include consideration of the risks of modern slavery, forced labour and child labour.

As part of this process, the BHRP undertakes regular Human Rights Impact Assessments (HRIAs) to more specifically evaluate and address human rights risks that may intersect with Verizon's business. These assessments cover all aspects of the company's operations, including its supply chain. In 2020 and 2021, these assessments included a Child Rights Impact Assessment, which included a review of the potential risks of child labour in connection with Verizon's operations.

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

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

Specific Due Diligence Efforts to Assess Risks in Verizon's Supply Chain

Verizon's Risk Intelligence Team, which is part of TPRM, conducts data-driven due diligence on both prospective and active vendors. The methodology specifically targets salient human rights risks, utilizing comprehensive search criteria designed to detect indicators of modern slavery, forced labor, and child labor.

To ensure precision in these assessments, the Risk Intelligence Team undergoes specialized, ongoing training to recognize the evolving complexities of labor exploitation. Upon identifying any potential risk factors, the team initiates a formal escalation protocol within TPRM and to Verizon Legal, including the BHRP, for cross-functional review and remediation.

In 2025, TPRM, working with the BHRP, worked to enhance Verizon's screening efforts with respect to new suppliers in order to be able to prioritise higher-risk industries for due diligence with respect to modern slavery and human trafficking. These efforts included enhancing screening for suppliers in higher-risk industry sectors in order to assess the capacity of those suppliers, through appropriate policies and standards, to manage the risk of forced labour and modern slavery in their operations and supply chains. Verizon has assessed that the risks of forced labor and child labor are often greatest in the supply chains of its direct suppliers, including in equipment and component manufacturing operations and in activities related to raw material extraction.

Verizon also uses the third-party assessment tool, EcoVadis, to evaluate its suppliers' conduct, including their attention to human rights risks. Since 2013, Verizon has assessed 802 key suppliers through this

partnership. EcoVadis validates suppliers' responses to their detailed questionnaire and researches information from other public sources to benchmark suppliers on their performance. When weaknesses are identified, Verizon works with suppliers to create corrective action plans to improve their current activities.

To support its work in managing risks associated with its supply chain, Verizon is a member of the Joint Alliance for CSR (JAC), an association of telecommunications operators who share resources to develop and enforce standards and best practices within the information communication technology supply chain. JAC's ongoing audit activities cooperatively assess and verify compliance with recognised labour, social and environmental standards, including with respect to forced labour, underage labour, working hours, worker health and safety, freedom of association, non-discrimination, disciplinary practices, wages and compensation, environmental protection, responsible sourcing and business ethics. Members of JAC fund shared assessments and audits of their common suppliers; audits are conducted by independent auditors. The JAC furthers Verizon's efforts to capture not only what suppliers are pledging through their policies but also to survey their performance on-site. 1,361 supplier audits have been completed since JAC's inception in 2010. 151 of these audits were completed in 2025.

Verizon is a member of JAC's Human Rights workstream, which has focused its efforts on addressing human rights challenges in telecom industry supply chains, including the risk of modern slavery, forced labour, and child labour. In 2024, Verizon became actively involved in JAC's Audit Process and Parameters Project to update the existing audit procedures and parameters. This effort aims to reflect the evolving regulatory environment and landscape, while simultaneously increasing the overall effectiveness of the audit function.

Measures to Avoid or Mitigate Adverse Human Rights Impacts

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

As stated in Section 2, it is Verizon's general practice to incorporate the Supplier Code into its procurement contracts and purchase orders. Verizon responds to suspected or actual violations of the Supplier Code in a flexible manner appropriate for the nature of the violation. While egregious violations can result, and have resulted, in Verizon exiting a supplier relationship, most noncompliance is addressed by investigation and, where appropriate, cooperation with the supplier to establish a corrective action plan to improve their current program. Verizon did not take any measures during the reporting period to remediate loss of income to workers as a result of its efforts to address forced labour and child labour, as no such adverse impacts of the mitigation efforts were identified.

Transparency and Communication with Rightsholders

Verizon shares information about its human rights efforts in various forms, including in our Human Rights Statement. The company's human rights efforts are also reflected in other policies and reporting, including content available through the Responsible Business Reporting website (<https://www.verizon.com/about/investors/responsible-business-reporting>). Disclosures include information regarding specific strategic human rights impact assessments (<https://www.verizon.com/about/investors/humanrights-impact-assessments>).

As part of its human rights governance and risk mitigation efforts, Verizon provides multiple channels through which issues or questions related to the human rights impacts of its activities can be raised. These channels include the Verizon's Office of Ethics and Business Conduct site (www.verizonethics.com), a 24/7 intake function that allows for anonymous reporting and queries (where permitted by local law) in multiple languages via web submission, email, toll-free phone number, and physical mail.

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

Participation in Industry and Multi-stakeholder Initiatives

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

5. Training Provided to Employees

The BHRP designs targeted employee training and information-sharing briefings for teams across the company to provide employees with guidance and tools to support our efforts to operate consistently with the company's human rights commitments. The BHRP has also developed an employee learning module with information on international human rights standards, Verizon's commitment to respect human rights, and the work of the BHRP. This learning module is available to all employees.

Verizon trains its procurement employees to recognize the risks of modern slavery and forced labour in the company's supply chain, and to assist in the risk management and due diligence efforts described above. The training also focuses on the procurement team's role in interacting with suppliers to improve due diligence efforts. In 2024, Verizon worked to update and digitize this training and a new "Modern Slavery and Human Rights in the Supply Chain" training module was launched in 2025.

6. Assessing Effectiveness of Actions; Results

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

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

Specific to our supply chain, Verizon is engaged in an ongoing assessment of both the nature and extent of its exposure to human rights risks, including the risks of modern slavery, forced labour, and child labour, and the effectiveness of the company's efforts to manage this exposure. Verizon continually reviews areas of its supply chain that may be at higher risk. Members of TPRM, Global Supply Chain, Sustainability, and the BHRP regularly meet to discuss risk areas and potential process improvements. As described in Section 4, in 2025, TPRM, working with the BHRP, worked to enhance Verizon's screening efforts with respect to new suppliers in order to be able to prioritise higher-risk industries for due diligence with respect to modern slavery and human trafficking. As also described in Section 4, Verizon is engaged with relevant industry initiatives as part of a commitment to stay abreast of the best practices and to support continuous assessment and improvement of its supply chain due diligence efforts.

7. Approvals and Attestations

This annual statement covering Verizon's global approach to assessing and addressing human rights risks, including risks related to modern slavery, forced labour, and child labour, was developed in consultation with the reporting entities listed below.

This modern slavery statement relates to the financial year ending 31 December 2025 and has been approved on 24 June 2026 by the board of directors of Verizon Australia Pty Limited for publication in accordance with the *Modern Slavery Act 2018* (Cth). The statement is executed by Darren Day as a director of this entity.

Date: 06/24/2026

Signature: 

Darren Day, Director

Verizon Australia Pty Limited

This modern slavery statement relates to the financial year ending 31 December 2025 and has been approved on _____ by the boards of directors of each of Verizon UK Financing Limited, Verizon European Holdings Limited, Verizon UK Limited and Verizon International Limited for publication in accordance with Section 54(1) of the Modern Slavery Act 2015. The statement is executed by Clare Aitkenhead as a director of each of those companies.

Signature:

Name:

Director

Verizon UK Financing Limited

Verizon European Holdings Limited

Verizon UK Limited

Verizon International Limited

Date:

This statement relates to the financial year ending 31 December 2025. The statement is executed by the Board of Directors of Verizon Norway AS. Verizon Norway AS did not identify any confirmed actual adverse impacts in its own operations during the reporting period.

This account will be published in a readily accessible place on Verizon Norway AS's website no later than 30 June 2026 and will be updated in the event of significant changes to the company's risk assessments.

Clare Aitkenhead
Date:

Francesco De Maio
Date:

Hans-Christian Donjem
Date: