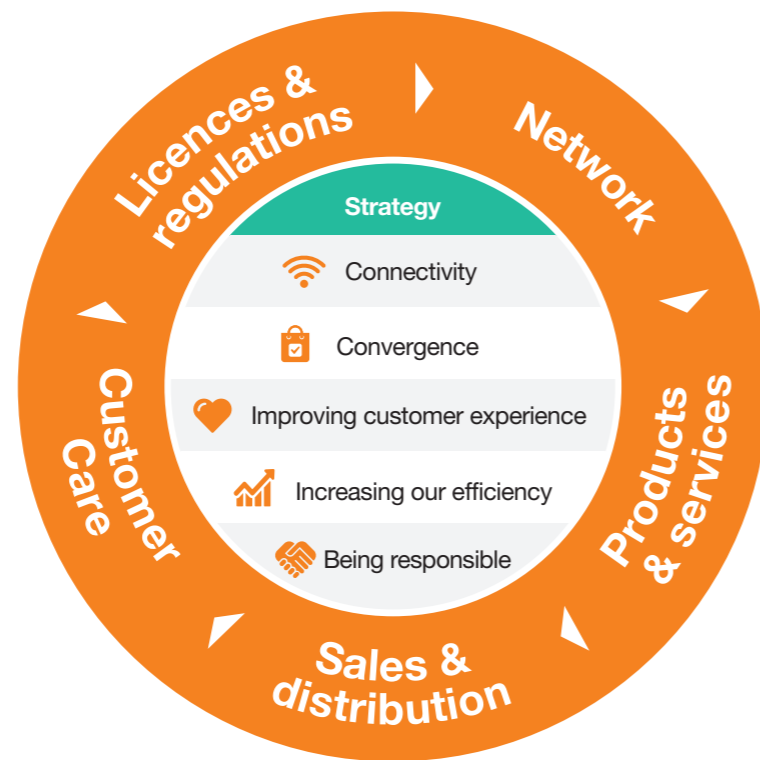


External environment (Regulatory, Economic, Telecom market, Supply Chain, Social, Environmental)

Key resources

- Natural**
 - Spectrum
 - Energy
 - Climate
- Financial**
 - Debt
 - Equity
- Manufactured**
 - Network infrastructure
 - Software
 - Points of Sale
- Human & intellectual**
 - Employees
 - Innovation
 - Knowledge about customers and market
- Social & relationship**
 - Brand
 - Relations with market regulator, authorities and financial community
 - Business partners
 - Social impact

Business model



Outputs

- Unmatched data connectivity for households and businesses**
 - Providing best connectivity
 - Delivering a palette of services adjusted to customer needs
- Effortless and friendly customer experience**
 - Optimal sales channel mix
 - Making customer journey easy and friendly
- Acting in an effective and responsible manner**
 - Focus on efficiency
 - Management of the impact on the environment
 - Impact on society
 - Being digital and caring employer

Outcomes

- Value creation for all stakeholders**
- Performance measures – KPIs**

Risk management

Internal environment (Corporate governance, Corporate culture)