

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re **VEON Ltd. Securities Litigation**

X

:

:

:

:

X

No.: 1:15-cv-08672 (ALC)(OTW)

STIPULATION OF SETTLEMENT

This Stipulation of Settlement (“Stipulation”) is submitted in the above-captioned securities class action (“Action”) pursuant to Rule 23 of the Federal Rules of Civil Procedure. This Stipulation is entered into by and between plaintiff Boris Lvov (“Lvov” or “Lead Plaintiff”), on behalf of himself and the Settlement Class (as defined below), and Defendant VEON Ltd. (“VEON” or “Defendant”), and embodies the terms and conditions of the proposed settlement between Lead Plaintiff and Defendant (together, the “Parties”) in the Action. Subject to the approval of the Court and the terms and conditions expressly provided herein, this Stipulation is intended by the Parties to fully, finally and forever compromise, settle, release, resolve and dismiss with prejudice all of the Released Claims (as defined below).¹

WHEREAS:

A. VEON, formerly known as VimpelCom Ltd. (“VimpelCom”), is a Bermuda corporation whose American Depositary Shares (“ADSs”) are publicly traded on the NASDAQ exchange.

B. In February 2016, VimpelCom entered into a deferred prosecution agreement (“DPA”) with the United States Department of Justice (“DOJ”), pursuant to which VimpelCom admitted that the company violated certain provisions of the Foreign Corrupt Practices Act in

¹ All terms with initial capitalization not otherwise defined herein shall have the meanings ascribed to them in ¶ 1 below.

connection with VimpelCom's past operations in Uzbekistan. VimpelCom has successfully completed the terms of the DPA and concluded the compliance monitorship. On October 31, 2019, the DOJ filed a motion to dismiss its action against VimpelCom, and on February 26, 2020 Judge Edgardo Ramos granted that motion and dismissed the DOJ's action with prejudice.

C. Beginning in November 2015, several securities fraud class action were filed in this Court against VimpelCom and certain of its officers, asserting violations of Sections 10(b) and 20(a) of the Securities and Exchange Act of 1934 ("Exchange Act"), 15 U.S.C. §§ 78j(b) and 78(t)(a), and Rule 10b-5, promulgated thereunder, 17 C.F.R. § 240.10b-5.

D. By order dated April 27, 2016, the Court consolidated these actions under the caption *In re VimpelCom Ltd. Securities Litigation* and appointed Westway Alliance Corp. ("Westway") as Lead Plaintiff, pursuant to the Private Securities Litigation Reform Act of 1995, and approved Westway's selection of counsel, Gainey McKenna & Egleston, as Lead Counsel. (ECF No. 31, 32).

E. On December 9, 2016, Westway filed its Amended Complaint asserting claims that Defendants issued misrepresentations and omissions during the Class Period (December 4, 2010 through November 4, 2015, inclusive). Westway asserted violations of the Exchange Act and Rule 10b-5 promulgated thereunder, alleging among other things that VimpelCom made false or misleading statements concerning the reasons for its financial success in Uzbekistan.

F. In January 2017, VimpelCom filed a motion to dismiss Westway's Amended Complaint. (ECF No. 47). On September 19, 2017, the Court granted VimpelCom's motion in part ("September 2017 Order"). (ECF No. 63). In relevant part, the Court (i) dismissed claims based on those statements that were "a narrative restatement of accurate financial reporting," (ii) found that VimpelCom's disclosures concerning the relevant government authorities in Uzbekistan responsible for overseeing the telecommunications were "non-actionable, true statements," and (iii) otherwise

sustained Westway's claims. (*Id.* at 12-15). The Court held that the earliest actionable alleged misstatement was made in VimpelCom's Form 20-F filed on June 30, 2011. (*Id.* at 12-13).

G. In the September 2017 Order, the Court also held that any individual who both purchased and sold shares prior to March 12, 2014 could not demonstrate loss causation and was excluded from the putative class. (*Id.* at 24). The Court thus modified the Class to include only investors who (i) purchased shares between June 30, 2011 and November 3, 2015 and (ii) held their shares at least until March 12, 2014.

H. On August 30, 2018, the Court dismissed the Individual Defendants (defined below) from the Action, leaving the corporate entity as the remaining Defendant. (ECF No. 123).

I. Westway filed its Second Amended Complaint on April 14, 2020 (ECF No. 156). VEON moved to dismiss on May 15, 2020. (ECF No. 161).² The Court granted the motion, dismissed Westway from this action and reopened the Lead Plaintiff selection process. (ECF No. 170). On April 29, 2022, the Court appointed Lvov to serve as Lead Plaintiff and appointed The Rosen Law Firm, P.A. as Lead Counsel. (ECF No. 186).

J. On March 1, 2023, Lvov filed the Third Amended Complaint. (ECF No. 221). Lvov augmented the pleading by alleging three additional false statements and six additional corrective disclosures. On May 12, 2023, VEON moved to dismiss claims based on these additional allegations. In orders dating September 30, 2024 and January 5, 2025, the Court granted VEON's motion in part, ruling that Lvov could not proceed with claims based on the newly alleged false statements or with claims predicated on disclosures on the following dates: January 8, 2013, August 20, 2015 and October 31, 2015. (*See* ECF Nos. 247, 252).

² VimpelCom Ltd. was renamed VEON Ltd. in March 2017. *See* <https://www.veon.com/newsroom/press-releases/shareholders-approve-renaming-to-veon> (March 30, 2017).

K. In February 2025, the Parties engaged David Murphy, Esq. of Phillips ADR Enterprises and convened an initial mediation session. The Parties were too far apart in their respective positions at that point in the litigation, and were unable to reach a resolution at that time.

L. On April 23, 2025, the Court entered a Case Management Plan. (ECF No. 269). The Case Management Plan, among other things, set deadlines for discovery, Lead Plaintiff's motion for class certification, and pre-trial motions. Trial was set to commence on or around May 8, 2027.

M. Thereafter, the Parties embarked on discovery, which involved numerous meet and confer sessions and the review and production of tens of thousands of documents.

N. While discovery was ongoing, the Parties continued to engage Mr. Murphy. Following substantial negotiations, the Parties ultimately accepted a mediator's proposal to settle the Action, memorializing their agreement-in-principle in a memorandum of understanding executed on September 25, 2025 ("MOU").

O. At the request of the Parties, by Order dated December 8, 2025, the Court adjourned the deadline for filing a motion for class certification, pending its disposition of Lead Plaintiff's motion for preliminary approval of the Settlement (ECF No. 285).

P. Based on their extensive investigation, prosecution and mediation of the case, Lead Plaintiff and Lead Counsel have concluded that the terms and conditions of this Stipulation are fair, reasonable and adequate to Lead Plaintiff and the other members of the Class and in their best interests. Based on Lead Plaintiff's direct oversight of the prosecution of this matter and with the advice of his counsel, Lead Plaintiff has agreed to settle and release the Released Plaintiffs' Claims against the Defendant's Releasees pursuant to the terms and provisions of this Stipulation, after considering, among other things: (i) the substantial financial benefit that Lead Plaintiff and the other

members of the Class will receive under the proposed Settlement; and (ii) the significant risks and costs of trial and the likely appeals that would follow.

Q. This Stipulation constitutes a compromise of matters that are in dispute between the Parties. Defendant is entering into this Stipulation solely to eliminate the uncertainty, burden and expense of further litigation, including trial, and expressly denies all allegations of securities violations contained in the Third Amended Complaint. Beyond the admissions contained in the DPA and in the February 22, 2016 settlement between Defendant and the Securities & Exchange Commission (“SEC”) in *SEC v. VimpelCom*, Civil No. 16-1261-VM (S.D.N.Y.), Defendant denies any securities fraud wrongdoing, and this Stipulation shall in no event be construed or deemed to be evidence of or an admission on the part Defendant with respect to any claim or allegation of any fault, liability, wrongdoing or damages whatsoever, or any infirmity in the defenses that Defendant has, or could have, asserted in connection with the securities fraud claims contained in the Third Amended Complaint, namely Sections 10(b) and 20(a) of the Exchange Act, 15 U.S.C. §§ 78j(b) and 78(t)(a), and Rule 10b-5, promulgated thereunder, 17 C.F.R. § 240.10b-5. Defendant expressly denies that Lead Plaintiff has asserted any valid securities fraud claims as pleaded in the Third Amended Complaint, and expressly denies any and all allegations of fault, liability, wrongdoing or damages whatsoever in connection with the securities fraud claims pleaded in the Third Amended Complaint. Similarly, this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of Lead Plaintiff of any infirmity in any of the claims asserted in the Action, or an admission or concession that Defendant’s defenses to liability had any merit. Each of the Parties recognizes and acknowledges, however, that the Action has been initiated, filed and prosecuted in good faith and defended by Defendant in good faith and that the Action is being voluntarily settled with the advice of counsel and the assistance of the mediator.

NOW THEREFORE, it is hereby STIPULATED AND AGREED, by and between the Parties through their respective counsel and subject to approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, that, in consideration of the benefits flowing to the Parties hereto from the Settlement, all Released Plaintiffs' Claims, as against Defendant's Releasees, and all Released Defendant's Claims, as against Plaintiffs' Releasees, shall be settled and released, upon and subject to the following terms and conditions.

DEFINITIONS

1. As used in this Stipulation, and any exhibits attached hereto and made a part hereof, the following capitalized terms shall have the following meanings:

(a) "Action" means the consolidated securities class action styled *In re VEON Ltd. Securities Litigation*, Case No. 15-CIV-8672 (ALC)(OTW), pending in the United States District Court for the Southern District of New York.

(b) "Authorized Claimant" means a Class Member who or which submits a valid Claim Form to the Claims Administrator (in accordance with the requirements established by the Court) that is approved for payment from the Net Settlement Fund.

(c) "Claim" means a Claim Form submitted to the Claims Administrator.

(d) "Claim Form" or "Proof of Claim Form" means the form, substantially in the form attached hereto as Exhibit A-2, that a Claimant or Class Member must complete and submit should that Claimant or Class Member seek to share in a distribution of the Net Settlement Fund.

(e) "Claimant" means a person or entity who or which submits a Claim Form to the Claims Administrator seeking to be eligible to share in the proceeds of the Net Settlement Fund.

(f) "Claims Administrator" means Strategic Claims Services, the firm appointed by the Court in connection with the Long Notice and that Lead Plaintiff proposed be retained, subject

to Court approval, to provide all notices of the Settlement approved by the Court to potential Class Members and to administer the Settlement.

(g) “Class” consists of: all persons and entities who (i) purchased VimpelCom ADSs between June 30, 2011 and November 3, 2015 and (ii) held their ADSs at least until March 12, 2014, and were allegedly damaged thereby. Excluded from the Class are: (a) Defendant; (b) any Person who served as an officer or director of Defendant during the Class Period and their Immediate Family Members; (c) any Person, firm, trust, corporation, or other entity that is related to or affiliated with Defendant; (d) any Person, firm, trust, corporation, or other entity in which any excluded Person or entity has, or had during the Class Period, a controlling interest; and (e) the legal representatives, parents, subsidiaries, agents, affiliates, heirs, successors-in-interest, predecessors, or assigns of any such excluded person or entity, in their capacities as such. Also excluded from the Class are any persons or entities who or which exclude themselves by submitting a request for exclusion that is accepted by this Court.

(h) “Class Distribution Order” means an order entered by the Court authorizing and directing that the Net Settlement Fund be distributed, in whole or in part, to Authorized Claimants.

(i) “Class Member” means a member of the Class.

(j) “Class Period” means the period from December 4, 2010 through November 3, 2015, inclusive.

(k) “Court” means the United States District Court for the Southern District of New York.

(l) “Defendant” means VEON Ltd. (f/k/a VimpelCom, Ltd.).

(m) “Defendant’s Counsel” or “HSF Kramer” means Herbert Smith Freehills Kramer (US) LLP.

(n) “Defendant’s Releasees” means (i) Defendant, including its current and former parents, affiliates and subsidiaries, and its current and former officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts, employees, insurers and reinsurers, and Defendant’s Counsel, in their capacities as such and (ii) the Individual Defendants and their counsel.

(o) “Effective Date” means, with respect to this Settlement, the first date by which all of the events and conditions subsequently specified in ¶ 35 of this Stipulation have been met and have occurred or have been waived.

(p) “Escrow Account” means an interest-bearing escrow account established by the Escrow Agent. The Escrow Account shall be managed by the Escrow Agent, subject to the Court’s supervisory authority, for the benefit of Lead Plaintiff and the Settlement Class in accordance with the terms of this Stipulation and any order of the Court.

(q) “Escrow Agent” means Strategic Claims Services or its appointed agents. The Escrow Agent shall perform the duties as set forth in this Stipulation and any order of the Court.

(r) “Final” means, with respect to any order of court, including, without limitation, the Judgment: (i) if no appeal is filed, the expiration date of the time provided for filing or noticing any appeal under the Federal Rules of Appellate Procedure, i.e., thirty (30) days after entry of the judgment or order; or (ii) if there is an appeal from the judgment or order, (a) the date of final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or otherwise, or (b) the date the judgment or order is finally affirmed on an appeal, the expiration of the time to file a petition for a writ of certiorari or other form of review, or the denial of a writ of certiorari or other

form of review, and, if certiorari or other form of review is granted, the date of final affirmance following review pursuant to that grant. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued with respect to (i) attorneys' fees, costs or expenses, or (ii) the plan of allocation of Settlement proceeds (as submitted or subsequently modified), shall not in any way delay or preclude a judgment from becoming Final.

(s) "Immediate Family Member(s)" means children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law and sisters-in-law. As used in this paragraph, "spouse" shall mean a husband, a wife or a partner in a state-recognized domestic relationship or civil union.

(t) "Individual Defendants" means Jean-Yves Charlier, Andrew Mark Davies, Jo Lunder, Alexander Izosimov, and Cornelis Hendrik van Dalen.

(u) "Judgment" means the final judgment, substantially in the form attached hereto as Exhibit B, to be entered by the Court approving the Settlement.

(v) "Lead Counsel" means The Rosen Law Firm, P.A.

(w) "Lead Plaintiff" means Boris Lvov.

(x) "Litigation Expenses" means the costs and expenses incurred by any counsel for the Class in connection with commencing, prosecuting and settling the Action. Litigation Expenses may also include reimbursement of the costs and expenses of Lead Plaintiff in accordance with 15 U.S.C. § 78u-4(a)(4).

(y) "Memorandum of Understanding" or "MOU" means the confidential memorandum memorializing the Parties' agreement-in-principle to settle the Action, executed on September 25, 2025.

(z) “Net Settlement Fund” means the Settlement Fund less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys’ fees awarded by the Court; and (v) other costs, expenses, or amounts as may be approved by the Court.

(aa) “Notice” means collectively, the: (i) Notice of Pendency and Proposed Settlement of Class Action (“Long Notice”); (ii) Summary Notice of Pendency and Proposed Class Action Settlement (“Summary Notice”); and (iii) Postcard Notice, which are to be made available to Settlement Class Members substantially in the forms attached hereto as Exhibits A-1, A-3, and A-4 on the Claims Administrator’s website and/or emailed to Settlement Class Members and/or published on newswires.

(bb) “Notice and Administration Costs” means the costs, fees and expenses that are incurred by the Claims Administrator and/or Lead Counsel in connection with: (i) providing notice of the Settlement to the Class; and (ii) administering the Settlement, including but not limited to the Claims process, as well as any costs, fees and expenses incurred in connection with the Escrow Account.

(cc) “Parties” means Defendant and Lead Plaintiff, on behalf of himself and the Class.

(dd) “Person” means an individual or a business or corporate entity, including without limitation any corporation, corporate division, corporate subsidiary, general partnership, limited partnership, association, joint stock company, joint venture, limited liability company, professional corporation, estate, legal representative, trust, unincorporated association, government, government agency, or political subdivision.

(ee) “Plaintiff’s Counsel” means Lead Counsel and The Schall Law Firm.

(ff) “Plaintiffs’ Releasees” means Lead Plaintiff and all other Class Members, and each of their current and former parents, affiliates and subsidiaries, and each of their respective current and former officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts or holdings of personal or family assets, employees, Immediate Family members, insurers and reinsurers, and attorneys including Plaintiff’s Counsel, in their capacities as such.

(gg) “Plan of Allocation” means the proposed plan of allocation of the Net Settlement Fund set forth in the Long Notice.

(hh) “Preliminary Approval Order” means the order, substantially in the form attached hereto as Exhibit A, to be entered by the Court preliminarily approving the Settlement and directing that notice of the Settlement be provided to the Class.

(ii) “Released Claims” means all Released Defendant’s Claims and all Released Plaintiffs’ Claims.

(jj) “Released Defendant’s Claims” means any and all claims, debts, disputes, demands, rights, actions or causes of action, liabilities, damages, losses, obligations, sums of money due, judgments, suits, amounts, matters, issues and charges of any kind whatsoever, whether based on federal, state, foreign or common law or any other law, rule or regulation, whether fixed or contingent, accrued or un-accrued, liquidated or un-liquidated, at law or in equity, matured or unmatured, whether class and/or individual in nature, including both known claims and Unknown Claims (as defined herein), that arise out of, or are based upon, the institution, prosecution or settlement of the claims against Defendant or Individual Defendants in the Action. Notwithstanding the foregoing, Released Defendant’s Claims do not include: (i) any claims relating to the enforcement of the Settlement; (ii) any claims against any Person who or which submitted a request for exclusion

in connection with the Long Notice, as listed on Exhibit A-1 hereto; (iii) any claims that Defendant in the Action may have against any party other than any of Plaintiffs' Releasees; or (iv) any claims that Defendant in the Action may have under or relating to any policy of liability, any other insurance policy or any contractual or statutory right to indemnification. For the avoidance of doubt, this Stipulation shall not release any insurer, co-insurer, excess insurer, or re-insurer from any obligation owed to Defendant in the Action for indemnity or coverage under or relating to any policy of liability or other insurance policy.

(kk) "Released Plaintiffs' Claims" means any and all claims, debts, disputes, demands, rights, actions or causes of action, liabilities, damages, losses, obligations, sums of money due, judgments, suits, amounts, matters, issues and charges of any kind whatsoever, whether based on federal, state, foreign or common law or any other law, rule or regulation, whether fixed or contingent, accrued or un-accrued, liquidated or un-liquidated, at law or in equity, matured or un-matured, whether class and/or individual in nature, including both known claims and Unknown Claims (as defined herein), that Lead Plaintiff or any other member of the Class: (i) asserted in this Action against any of the Defendant's Releasees; or (ii) could have, or in the future might have, asserted in the Action or in any other forum that arise out of, are based upon, are related to, or are in consequence of any of the facts, allegations, transactions, matters, events, disclosures, non-disclosures, occurrences, representations, statements, acts or omissions or failures to act that were involved, set forth, or referred to in any of the complaints filed in the Action and that relate to the purchase of VimpelCom ADSs during the Class Period, or that otherwise would have been barred by res judicata had the Action been litigated to a final judgment. Released Plaintiffs' Claims include all rights of appeal from any prior decision of the Court in the Action. Notwithstanding the foregoing, Released Plaintiffs' Claims do not include (i) claims of the individuals and entities who request

exclusion from the Class pursuant to the Long Notice or (ii) claims related to the enforcement of the Settlement.

(ll) “Releasee(s)” means each and any of the Defendant’s Releasees and each and any of the Plaintiffs’ Releasees.

(mm) “Releases” means the releases set forth in ¶¶ 4-5 of this Stipulation.

(nn) “Settlement” means the settlement contemplated by this Stipulation.

(oo) “Settlement Amount” means total consideration of \$19.97 million in value.

(pp) “Settlement Fund” means the Settlement Amount, plus any interest earned on the Settlement Amount.

(qq) “Settlement Hearing” means the hearing set by the Court under Rule 23(e) of the Federal Rules of Civil Procedure to consider final approval of the Settlement.

(rr) “Taxes” means: (i) all federal, state and/or local taxes of any kind (including any interest or penalties thereon) on any income earned by the Settlement Fund; (ii) the expenses and costs incurred by Lead Counsel in connection with determining the amount of, and paying, any taxes owed by the Settlement Fund (including, without limitation, expenses of tax attorneys and accountants); and (iii) all taxes imposed on payments by the Settlement Fund, including withholding taxes.

(ss) “Unknown Claims” means any and all Released Plaintiffs’ Claims which either Lead Plaintiff or any other Class Member does not know or suspect to exist in his, her or its favor at the time of the release of such claims, and any Released Defendant’s Claims which Defendant does not know or suspect to exist in his or its favor at the time of the release of such claims, which if known by him, her or it might have affected his, her or its decision(s) with respect to the Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective

Date, Lead Plaintiff and Defendant shall expressly waive, and each of the other Class Members shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law or otherwise, which is or has an effect which is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

Lead Plaintiff, the other Class Members, and/or Defendant may hereafter discover facts, legal theories, or authorities in addition to or different from those which they or any of them now know or believe to be true with respect to the subject matter of the Released Plaintiffs' Claims and the Released Defendant's Claims, but Lead Plaintiff and Defendant shall expressly, fully, finally and forever settle and release, and each Class Member shall be deemed to have settled and released, and upon the Effective Date and by operation of the Judgment shall have settled and released, fully, finally and forever, any and all Released Plaintiffs' Claims and Released Defendant's Claims as applicable, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities, and whether or not the same were known to Lead Plaintiff, the other Class Members, or Defendant, as applicable, at any time. The Parties acknowledge, and each of the Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement, of which this release is a material and essential part.

RELEASE OF CLAIMS

2. The obligations incurred pursuant to this Stipulation are in consideration of the: (i) full and final disposition of the Action; and (ii) payments and Releases provided for herein.

3. For purposes of this Settlement only, the Parties agree to: (i) certification of the Action as a class action, pursuant to Fed. R. Civ. P. 23, on behalf of the Class as defined in ¶ 1(g); (ii) the appointment of Lead Plaintiff as Class Representative for the Class; and (iii) the appointment of Lead Counsel as Class Counsel for the Class. Defendant reserves its right to challenge, among other things, class certification if the Settlement does not become effective as set forth herein.

4. Pursuant to the Judgment, without further action by anyone, upon the Effective Date, Lead Plaintiff and each of the other Class Members, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of law and of the judgment shall have fully, finally and forever released, relinquished, waived, discharged and dismissed each and every Released Plaintiffs' Claim against Defendant and the Defendant's Releasees, regardless of whether or not such Class Member executes and delivers a Claim Form, and shall be forever barred and enjoined from commencing, instituting, prosecuting or maintaining any or all of the Released Plaintiffs' Claims against any of the Defendant's Releasees.

5. Pursuant to the Judgment, if applicable, without further action by anyone, upon the Effective Date, Defendant, on behalf of itself and its respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of law and of the judgment shall have fully, finally and forever released, relinquished, waived, discharged and dismissed each and every Released Defendant's Claim against Lead Plaintiff and the Plaintiffs' Releasees, and shall forever be barred and enjoined from commencing, instituting, prosecuting or maintaining any or all of the Released Defendant's Claims against any of the Plaintiffs' Releasees. This release shall not apply to any claims against any Person that submitted a request for

exclusion from the Class in connection with the Long Notice of Pendency as set forth on Exhibit A-1 hereto.

6. Notwithstanding ¶¶ 4-5 above, nothing in the Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of this Stipulation or the Judgment. Also, for the avoidance of doubt, this Stipulation does not: (i) release any claims under or relating to any policy of liability, any other insurance policy or any contractual or statutory rights to indemnification that Defendant may have; or (ii) release any insurer, co-insurer, excess insurer, or re-insurer from any obligation owed to any Defendant for indemnity or coverage under or relating to any policy of liability or other insurance policy.

SETTLEMENT CONSIDERATION

7. In full and final settlement of the claims in the Action and in consideration of the releases specified in ¶¶ 4-5, all of which the Parties agree are good and valuable consideration, VEON shall pay the Settlement Amount into the Escrow Account within twenty (20) calendar days of the later of: (i) the date of entry of the Preliminary Approval Order; and (ii) Lead Counsel providing, in writing, to Kerri Ann Law and Jonathan Wagner at HSF Kramer the information necessary to effectuate a transfer of funds to the Escrow Account, including, but not limited to, wire transfer instructions, payment address, and a complete and executed Form W-9 for the Settlement Fund that reflects a valid tax identification number. Interest earned on the Settlement Amount while the Settlement Amount is held in escrow shall accrue for the benefit of the ultimate recipients of the Settlement Amount, Lead Plaintiff or Lead Counsel.

8. The Settlement Amount represents the entirety of Defendant's financial obligation under this Stipulation and in connection with the Settlement, except for their obligation to pay all costs necessary to effectuate notice required by the Class Action Fairness Act ("CAFA"). The full

payment of the Settlement Amount into the Escrow Account in accordance with this “Settlement Consideration” section of the Stipulation fully discharges Defendant’s financial obligations under this Stipulation and in connection with the Settlement.

9. This is not a “claims made” settlement; following the Effective Date of the Settlement, none of the Settlement Fund shall be returned to Defendant.

USE OF SETTLEMENT FUND

10. The Settlement Fund shall be used to pay: (i) any Taxes; (ii) any Notice and Administration Costs pursuant to ¶ 15 below; (iii) attorneys’ fees and Litigation Expenses awarded by the Court; (iv) and other costs, expenses, or amounts as may be approved by the Court. The balance remaining in the Settlement Fund after the foregoing payments, that is, the Net Settlement fund, shall be distributed to Authorized Claimants at a time following the Effective Date, as provided below.

11. Defendant’s Releasees shall have no responsibility for, interest in, or liability whatsoever with respect to: (i) any act, omission, or determination by Lead Counsel, the Escrow Agent, or the Claims Administrator, or any of their respective designees or agents, in connection with the administration of the Settlement or otherwise; (ii) the management, investment, or distribution of the Settlement Fund; (iii) the Plan of Allocation or its implementation, administration, or interpretation; (iv) the determination, administration, calculation, or payment of any claims asserted against the Settlement Fund; (v) any losses suffered by, or fluctuation in value of, the Settlement Fund; or (vi) the payment or withholding of any Taxes, expenses, or costs incurred in connection with the taxation of the Settlement Fund or the filing of any federal, state, or local returns.

12. Except as provided herein or pursuant to orders of the Court, the Net Settlement Fund shall remain in the Escrow Account until at least the Effective Date. All funds held by the Escrow

Agent shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed or returned pursuant to the terms of this Stipulation and/or further order of the Court. At the written instruction of Lead Counsel, the Escrow Agent shall invest the Settlement Amount exclusively in instruments or accounts backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof, including a U.S. Treasury Fund or a bank account that is either (a) fully insured by the Federal Deposit Insurance Corporation (“FDIC”) or (b) secured by instruments backed by the full faith and credit of the United States Government. The Escrow Agent shall reinvest the proceeds of these instruments or accounts as they mature in similar instruments or accounts at their then-current market rates. All risks related to the investment of the Settlement Fund shall be borne solely by the Settlement Fund.

13. The Parties agree that the Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of Treasury Regulation § 1.468B-1 and that the Escrow Agent, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall be solely responsible for filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury Regulation § 1.468B-2(k)) for the Settlement Fund. Such returns shall be consistent with this paragraph and in all events shall reflect that all Taxes on the income earned on the Settlement Fund shall be paid out of the Settlement Fund as provided by ¶ 14 below. The Escrow Agent shall also be solely responsible for causing payment to be made from the Settlement Fund of any Taxes owed with respect to the Settlement Fund. The Escrow Agent, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are necessary or advisable to carry out this paragraph, including, as necessary, making a “relation back

election,” as described in Treasury Regulation § 1.468B-1(j), to cause the Qualified Settlement Fund to come into existence at the earliest allowable date, and shall take or cause to be taken all actions as may be necessary or appropriate in connection therewith. Defendant agrees to cooperate reasonably with the Escrow Agent to provide information available to them that is needed for filing tax returns for the Settlement Fund and will give their consent to the Settlement Fund’s filing of any relation back election.

14. All Taxes shall be paid out of the Settlement Fund, shall be considered a cost of administration of the Settlement and shall be timely paid out of the Escrow Account without prior order of the Court.

15. Defendant, Defendant’s Counsel, Lead Plaintiff, Settlement Class Members, Plaintiff’s Counsel, and their respective Released Parties shall have no liability or responsibility for Taxes and Tax Expenses. The Escrow Agent shall indemnify and hold each of them harmless for Taxes and Tax Expenses (including, without limitation, Taxes payable by reason of any such indemnification).

16. All Notice and Administration Costs shall be paid from the Settlement Fund. Such costs and expenses shall include, without limitation, the actual costs of publication, printing and mailing the Long Notice, Claim Form, and Postcard Notice, reimbursements to nominee owners for forwarding the Long Notice and Claim Form and/or Postcard Notice to their beneficial owners, the administrative expenses actually incurred and fees reasonably charged by the Claims Administrator in connection with providing notice of the Settlement and processing the submitted Claims, and the reasonable fees, if any, of the Escrow Agent. Lead Counsel may pay Notice and Administration Costs from the Settlement Fund without further order of the Court or approval of Defendant. In the

event that the Settlement is not consummated, money paid or incurred for this purpose, including any related fees, shall not be returned or repaid to Defendant.

PRELIMINARY APPROVAL

17. Promptly upon the execution of this Stipulation and by no later than December 23, 2025, the Parties shall file the Stipulation and ancillary documents with the Court and apply for entry of the Preliminary Approval Order, substantially in the form attached hereto as Exhibit A, and for the scheduling of the Settlement Hearing for consideration of, *inter alia*, final approval of the Settlement and Lead Counsel's application for an award of attorneys' fees and Litigation Expenses. The Parties shall use their best efforts to obtain preliminary approval of the Settlement as soon as practicable.

ATTORNEYS' FEES AND LITIGATION EXPENSES

18. Lead Counsel will apply to the Court for an award of attorneys' fees which, subject to Court approval, shall be paid solely from the Settlement Fund. Lead Counsel also will apply to the Court for reimbursement of Litigation Expenses, which may include a request for a compensatory award to Lead Plaintiff in accordance with 15 U.S.C. § 78u-4(a)(4).

19. Any attorneys' fees and Litigation Expenses (including any compensatory award) that are awarded by the Court shall be paid from the Settlement Fund immediately upon award, notwithstanding the existence of any objections, appeals, or collateral attacks on the Settlement or any part thereof, subject to Lead Counsel's obligation to make appropriate refunds or repayments to the Settlement Fund plus accrued interest at the same rate as is earned by the Settlement Fund, if and when, as a result of any appeal and/or further proceedings on remand, or successful collateral attack, the fee or expense award is reduced or reversed or for whatever reason the Settlement is terminated pursuant to ¶¶ 39-40 hereof.

20. An award of attorneys' fees and/or Litigation Expenses is not a material term of this Stipulation, is not a condition of the Settlement embodied herein, and shall not affect the finality of any Judgment. Lead Plaintiff may not cancel, terminate, or rescind the Settlement based on this Court's or any appellate court's ruling with respect to attorneys' fee and/or Litigation Expenses.

NOTICE OF SETTLEMENT ADMINISTRATION

21. As part of the Preliminary Approval Order, Lead Counsel shall seek appointment of Strategic Claims Services (i.e., the same administrator appointed in connection with the Notice) as Claims Administrator. The Claims Administrator shall administer the Settlement under Lead Counsel's supervision and subject to the jurisdiction of the Court. Neither Defendant nor Defendant's Releasees shall have any liability, obligation, involvement or responsibility for the Plan of Allocation (or application thereof to the Claims submitted), the administration of the Settlement, the Claims process, or disbursement of the Net Settlement Fund, and shall have no liability whatsoever to any Person, including but not limited to, Lead Plaintiff, any other Class Member or Lead Counsel in connection with the foregoing. Defendant and Defendant's Counsel shall cooperate in the administration of the Settlement to the extent reasonably necessary to effectuate its terms.

22. In accordance with the terms of the Preliminary Approval Order to be entered by the Court, Lead Counsel shall cause the Claims Administrator to email or mail the Long Notice and Claim Form or Postcard Notice to those members of the Class who were reasonably identified. Lead Counsel shall also cause the Claims Administrator to have the Summary Notice published in accordance with the terms of the Preliminary Approval Order to be entered by the Court.

23. To assist in dissemination of Notice, at least three (3) business days prior to the deadline for Lead Counsel to mail or email notice to individual members of the Class, Defendant will provide VEON's transfer records concerning the identity of Settlement Class Members as that

information is kept in the ordinary course of business or other comparable information in VEON's possession ("Class Information") to Lead Counsel. Defendant shall provide, or cause to be provided, the Class Information at no cost to Lead Plaintiff or Lead Counsel. The Parties acknowledge that any Class Information Defendant provides to Lead Counsel or the Claims Administrator shall be treated as confidential and will be used by Lead Counsel and/or the Claims Administrator solely to deliver the Notice and/or implement the Settlement, including the Plan of Allocation.

24. Within ten (10) calendar days following the filing of the Stipulation with the Court, Defendant shall serve notice on the appropriate State and Federal officials as required by 28 U.S.C. § 1715(b) *et seq.* ("CAFA"). Defendant shall bear the costs associated with serving CAFA notice, and these costs shall not be paid from the Settlement Fund. No later than twenty-one (21) business days after entry of the Preliminary Approval Order, Defendant shall cause to be served on Lead Counsel and filed with the Court proof, by affidavit or declaration, regarding compliance with CAFA § 1715(b).

25. The Claims Administrator shall receive Claims and determine first, whether the Claim is a valid Claim, in whole or in part, and second, each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim compared to the total Recognized Claims of all Authorized Claimants (as set forth in the Plan of Allocation contained in the Long Notice attached hereto as Exhibit A-1, or in such other plan of allocation as the Court approves).

26. The Plan of Allocation contained in the Settlement Notice is not a necessary term of the Settlement or this Stipulation, and it is not a condition of the Settlement or of this Stipulation that any particular plan of allocation be approved by the Court. Lead Plaintiff and Lead Counsel may not cancel or terminate the Settlement (or this Stipulation) based on this Court's or any appellate

court's ruling with respect to the Plan of Allocation or any other plan of allocation in the Action. Defendant and Defendant's Releasees shall not object in any way to the Plan of Allocation or any other plan of allocation in the Action.

27. Any Class Member who does not submit a valid Claim Form will not be entitled to receive any distribution from the Net Settlement Fund, but will otherwise be bound by all of the terms of this Stipulation and Settlement, including the terms of the Judgment, to be entered in the Action and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against Defendant's Releasees with respect to the Released Plaintiffs' Claims in the event that the Effective Date occurs with respect to the Settlement.

28. Lead Counsel shall be responsible for supervising the administration of the Settlement and the disbursement of the Net Settlement Fund subject to Court approval. Neither Defendant nor any Defendant's Releasees, shall be permitted to review, contest or object to any Claim Form, or any decision of the Claims Administrator or Lead Counsel with respect to accepting or rejecting any Claim for payment by a Class Member. Lead Counsel shall have the right, but not the obligation, to waive what it deems to be formal or technical defects in any Claim Forms submitted in the interests of achieving substantial justice.

29. For purposes of determining the extent, if any, to which a Class Member shall be entitled to be treated as an Authorized Claimant, the following conditions shall apply:

a. Each Class Member shall be required to submit a Claim Form (see Exhibit A-2 hereto), supported by such documents as are designated therein, including proof of the Claimant's loss, or such other documents or proof as the Claims Administrator or Lead Counsel, in their discretion, may deem appropriate;

b. All Claim Forms must be submitted by the date set by the Court in the Preliminary Approval Order and specified in the Notice unless such period is extended by order of the Court. Any Class Member who fails to submit a Claim Form by such date shall forever be barred from receiving any payment pursuant to this Stipulation (unless, by order of the Court, a later submitted Claim Form by such Class Member is approved), but shall in all other respects be bound by all of the terms of this Stipulation and the Settlement including the terms of the Judgment to be entered in the Action and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any Released Plaintiffs' Claims against the Defendant's Releasees. If the Claim Form is submitted by mail rather than electronically submitted, provided that it is mailed before the claim-submission deadline, a Claim Form shall be deemed to have been submitted when postmarked, if received with a postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance with the instructions thereon. In all other cases, including electronic submission, the Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator;

c. Each Claim Form shall be submitted to and reviewed by the Claims Administrator, under the supervision of Lead Counsel, who shall determine in accordance with this Stipulation and the Plan of Allocation the extent, if any, to which each Claim shall be allowed, subject to review by the Court pursuant to subparagraph (e) below;

d. Claim Forms that do not meet the submission requirements may be rejected. Prior to rejecting a Claim Form, the Claims Administrator shall communicate with the Claimant in writing in an attempt to remedy any curable deficiencies in the Claim Form submitted. The Claims Administrator shall notify, in a timely fashion and in writing, all Claimants whose Claim Forms they propose to reject in whole or in part, setting forth the reasons therefor, and shall indicate in such

notice that the Claimant whose Claim is to be rejected has the right to a review by the Court if the Claimant so desires and complies with the requirements of subparagraph (e) below;

e. If any Claimant whose Claim has been rejected in whole or in part desires to contest such rejection, the Claimant must, within ten (10) days after the date of mailing of the notice required in subparagraph (d) above, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a Claim cannot otherwise be resolved, Lead Counsel shall thereafter present the request for review to the Court; and

f. The administrative determinations of the Claims Administrator accepting and rejecting Claims as well as a proposed plan for distributing the Net Settlement Fund to Authorized Claimants shall be presented to the Court, on notice to Defendant's Counsel, for approval by the Court in the Class Distribution Order. The Net Settlement Fund shall be distributed to Authorized Claimants by the Claims Administrator only after the Effective Date and after: (i) all Claims have been processed, and all Claimants whose Claims have been rejected or disallowed, in whole or in part, have been notified and provided the opportunity to be heard concerning such rejection or disallowance; (ii) all objections with respect to all rejected or disallowed Claims have been resolved by the Court, and all appeals therefrom have been resolved or the time therefor has expired (or appropriate amounts have been placed in reserve); and (iii) all Notice and Administration Costs have been paid.

30. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's Claim, and the Claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to that Claimant's status as a Class Member and the validity and amount of the Claimant's Claim.

No discovery shall be allowed on the merits of the Action or Settlement in connection with processing of the Claim Forms.

31. Payment pursuant to the Class Distribution Order shall be deemed final and conclusive against all Class Members. All Class Members whose Claims are not approved by the Court for payment shall be barred from receiving distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment, to be entered in the Action and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action against any of Defendant's Releasees concerning any and all of the Released Plaintiffs' Claims.

32. No Person shall have any claim against Lead Plaintiff, Lead Counsel, the Claims Administrator or any other agent designated by Lead Counsel, or Defendant or the Defendant's Releasees and/or their respective counsel, arising from distributions made substantially in accordance with this Stipulation, the plan of allocation approved by the Court, or any order of the Court. Lead Plaintiff and Defendant, and their respective counsel, the Parties' damages experts and all other Releasees shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the plan of allocation approved by the Court, or the determination, administration, calculation, or payment of any Claim or nonperformance of the Claims Administrator, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

33. All proceedings with respect to the administration, processing and determination of Claims described in ¶ 29 of this Stipulation and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of Claims, shall be subject to the jurisdiction of the Court.

TERMS OF THE JUDGMENT

34. If the Settlement contemplated by this Stipulation is approved by the Court, Lead Counsel and Defendant's Counsel shall request that the Court enter a Judgment, substantially in the form annexed hereto as Exhibit B, including, among other things, the Releases provided for herein.

EFFECTIVE DATE OF SETTLEMENT, WAIVER OR TERMINATION

35. The Effective Date of the Settlement shall be deemed to occur on the occurrence or waiver of all of the following events:

- a. VEON has made or caused to be made the contributions to the Settlement Amount as required by ¶ 7 above;
- b. entry of the Preliminary Approval Order substantially in the form attached hereto as Exhibit A;
- c. none of the Parties has exercised its (or his) option to terminate the Settlement pursuant to ¶ 39-40 of this Stipulation; and
- d. the Court has approved the Settlement as described herein, following notice of the Settlement to the Class and a hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure, and has entered the Judgment and the Judgment has become Final.

36. Upon the occurrence of all of the events referenced in ¶ 35 above, any and all remaining interest or right, if any, of Defendant or any of Defendant's Releasees, insurance carrier, or any other Person who or which funded the Settlement Amount, shall be absolutely and forever extinguished and the Releases herein shall be automatically effective.

37. The Preliminary Approval Order shall provide that requests for exclusion shall be received no later than twenty-one (21) calendar days prior to the Settlement Hearing. Lead Counsel shall provide Defendant's Counsel with copies of any requests for exclusion from the Settlement

Class, and any written revocations of requests for exclusion, on a rolling basis as expeditiously as possible, by email. Upon receiving any request for exclusion pursuant to the Notice, Lead Counsel shall promptly, and certainly no later than twenty-one (21) calendar days prior to the Settlement Hearing, notify Defendant's Counsel of such request for exclusion and provide copies of such request for exclusion and any documentation accompanying it by email. Upon receiving any written revocation of a request for exclusion, Lead Counsel shall immediately provide a copy of such notice to Defendant's Counsel.

38. Any member of the Settlement Class who fails to comply with any of the provisions of the Preliminary Approval Order, Notice, and this Stipulation concerning appearing in the Action, submitting an objection, or requesting exclusion shall waive and forfeit any and all rights he, she or it may otherwise have to appear separately at the Settlement Hearing and/or to object to this Stipulation, and shall be bound by all the terms of this Stipulation, and by all proceedings, orders and judgments in the Action.

39. Lead Plaintiff and Defendant each shall have the right to terminate the Settlement and thereby this Stipulation by providing written notice of their election to do so ("Termination Notice") to all Parties hereto within thirty (30) calendar days of any of the following: (a) the Court declining to enter the Preliminary Approval Order in any material respect; (b) the Court refusing to approve the Settlement as set forth in this Stipulation in any material respect; (c) the Court declining to enter the Judgment in any material respect; (d) the date upon which the Judgment is modified or reversed in any material respect by the United States Court of Appeals for the Second Circuit or the United States Supreme Court. In addition, If the Settlement Amount is not paid into the Escrow Account in accordance with ¶ 7 above, Lead Plaintiff, on behalf of the Settlement Class, and not Defendants, shall have the right, without notice or demand, to: (a) terminate the Settlement; (b) apply to the Court

to enforce the terms of the Settlement and this Stipulation; or (c) declare the entire unpaid Settlement Amount immediately due and payable, and proceed to enforce all rights and remedies under law or equity under this agreement or any collateral agreement referenced herein. Any late or non-conforming tender of any installment shall not act to revive, or reinstate, the right to deposit to the Escrow Account, or to defer payment of the total, and any payments received after the default shall be applied on account of the accrued interest and the balance to principal and without a waiver of the default herein or the right to collect the accelerated Settlement Amount. If a Party elects to terminate the Settlement pursuant to this paragraph, termination will become effective within two (2) weeks of service of the Termination Notice. During these two weeks, the Parties shall use their best efforts to resolve any existing conflicts and/or deficiencies and reinstate the Settlement.

40. In addition to the grounds set forth in ¶ 39 above, VEON shall have, in its sole and absolute discretion, the right to terminate the Settlement and render it null and void in the event that the Class Members timely and validly requesting exclusion from the Settlement meet the conditions set forth in a separate confidential agreement executed between Lead Plaintiff and Defendant, by and through their counsel concurrently herewith (the “Supplemental Agreement”). Lead Plaintiff and Defendant agree to maintain the confidentiality of the Supplemental Agreement. The Supplemental Agreement shall not be filed with the Court and its terms shall not be disclosed in any other manner (other than the statements herein and in the Notices, to the extent necessary, or as otherwise provided in the Supplemental Agreement) unless the Court directs or a dispute arises between Lead Plaintiff and Defendant concerning its interpretation or application; *provided, however*, that if the Supplemental Agreement is submitted to the Court, Lead Plaintiff and Defendant will seek to have the Supplemental Agreement submitted to the Court *in camera* or filed under seal.

41. Except as otherwise provided herein, in the event of a withdrawal or the termination of the Settlement as set forth in ¶¶ 39-40, or the Effective Date of the Settlement otherwise fails to occur:

a. the Settlement and the relevant portions of this Stipulation shall be canceled and terminated;

b. Lead Plaintiff and Defendant shall revert to their respective litigation positions in the Action immediately prior to the execution of the Memorandum of Understanding on September 25, 2025;

c. The terms and provisions of this Stipulation, with the exception of this ¶ 41 and ¶¶ 16, 19, and 42, shall have no further force and effect with respect to the Parties and shall not be used in the Action or in any other proceedings for any purpose, and any Judgment, or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*;

d. The Settlement Amount (to the extent it has been funded), plus interest, less any Notice and Administration Costs incurred, paid or payable, and less any Taxes paid or due and owing, shall be returned to VEON or such other persons or entities that Defendant's Counsel may direct in writing within twenty (20) business days pursuant to their written instructions; and

e. The fact and terms of the Stipulation and this Settlement shall not be admissible in any trial of the Action or otherwise used against any party.

NO ADMISSION OF WRONGDOING

42. Neither the MOU, this Stipulation (whether or not consummated), including the exhibits hereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of the MOU and this Stipulation, nor any proceedings taken pursuant to or in connection with the MOU, this Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith):

a. shall be offered against any of the Defendant's Releasees as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any of the Defendant's Releasees of the truth of any fact alleged by Lead Plaintiff or the validity of any claim that has been or could have been asserted in the Action or in any other litigation, or the deficiency of any defense that has been or could have been asserted in the Action or in any other litigation, or of any liability, negligence, fault, or wrongdoing of any kind of any of the Defendant's Releasees or in any way referred to for any other reason as against any of the Defendant's Releasees, in any arbitration proceeding or other civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

b. shall be offered against any of the Plaintiffs' Releasees as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any of the Plaintiffs' Releasees that any of their claims are without merit, that any of the Defendant's Releasees had meritorious defenses, or that damages recoverable under the Third Amended Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Plaintiffs' Releasees, in any arbitration proceeding or other civil, criminal or administrative action or

proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation; or

c. shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given hereunder represents the amount that could be or would have been recovered after trial; *provided, however*, that if this Stipulation is approved by the Court, the Parties and the Releasees and their respective counsel may refer to it to effectuate the protections from liability granted hereunder or otherwise to enforce the terms of the Settlement.

MISCELLANEOUS PROVISIONS

43. All of the exhibits attached hereto are hereby incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, in the event that there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any exhibit attached hereto, the terms of this Stipulation shall prevail.

44. The Parties intend the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by Lead Plaintiff and any other Class Members against the Defendant's Releasees with respect to the Released Plaintiffs' Claims. Accordingly, the Parties and their respective counsel agree not to assert in any forum that the Action was brought by Lead Plaintiff or defended by Defendant in bad faith or without a reasonable basis. The Parties and their respective counsel agree that all Parties and their counsel have complied in all respects with Rule 11 of the Federal Rules of Civil Procedure relating to the institution, prosecution, defense, or settlement of the Action, and neither Lead Plaintiff, Defendant nor any of the other Releasees shall assert any claims of any violation of Rule 11 in connection therewith. The Parties agree that the amounts paid and the other terms of the Settlement were negotiated at arm's-length in good faith by the Parties, and reflect a settlement that was reached voluntarily after a lengthy mediation process with an experienced

mediator who made a mediator's recommendation and extensive negotiations and consultation with experienced legal counsel, who were fully competent to assess the strengths and weaknesses of their respective clients' claims and defenses.

45. Defendant warrants and represents that it is not "insolvent" within the meaning of 11 U.S.C. § 101(32) as of the execution of this Stipulation and as of the time the payment of the Settlement Amount is actually transferred or made as reflected herein.

46. If, before the Settlement becomes Final, Defendant files for protection under bankruptcy or any similar law or a trustee, receiver, conservator, or other fiduciary is appointed under bankruptcy or any similar law, and in the event of a final order of a court of competent jurisdiction, not subject to any further proceedings, determining the transfer of the Settlement Amount, or any portion thereof, by or on behalf of VEON to be a preference, voidable transfer, fraudulent transfer or similar transaction and any portion thereof is required to be refunded and such amount is not promptly deposited in the Escrow Account by or on behalf of VEON, then, at the election of Lead Counsel, the Settlement may be terminated and the Releases given and the Judgment entered in favor of Defendant pursuant to the Settlement shall be null and void. Lead Plaintiff may proceed as if the Settlement were never entered into, and the Parties shall be restored to their respective litigation positions in the Action immediately prior to the execution of the MOU and the Settlement Fund shall be returned as provided in ¶ 41(d) above.

47. The Parties agree that, other than disclosures required by law, that are necessary for VEON to conduct its business in the ordinary course, or that are necessary as a result of VEON's status as a public company, any public comments from the Parties regarding this resolution will not substantially deviate from words to the effect that: (i) the Parties have reached a mutually acceptable resolution by way of a mediated settlement, (ii) both sides are satisfied with this resolution, and (iii)

neither Party makes any admissions with regard to any securities fraud violations. For the avoidance of doubt, however, nothing herein shall be construed to apply to comments and related arguments provided by any Party to the Court (including in Court filings) in the context of seeking approval of the Settlement.

48. This Stipulation may not be modified or amended, nor may any of its provisions be waived, except by a writing signed by all Parties hereto or their successors-in-interest.

49. The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

50. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and Litigation Expenses to Lead Counsel and enforcing the terms of this Stipulation, including the Plan of Allocation (or such other plan of allocation as may be approved by the Court) and the distribution of the Net Settlement Fund to Class Members.

51. The waiver by one Party of any breach of this Stipulation by any other Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation.

52. This Stipulation, its exhibits, and the Supplemental Agreement constitute the entire agreement concerning the Settlement of the Action, and supersede all prior and contemporaneous oral or written agreements, promises, representations, understandings, and other communications between the Parties relating thereto, including the MOU. All Parties acknowledge that no other agreements, no representations, warranties, or inducements have been made by or relied upon by any Party concerning this Stipulation and its exhibits other than those contained and memorialized in such documents.

53. This Stipulation may be executed in one or more counterparts, including by signature transmitted by facsimile or electronic mail. Each counterpart when so executed shall be deemed to be an original, and all such counterparts together shall constitute the same instrument. All counsel and any other Person executing this Stipulation and any of the exhibits hereto, or any related Settlement documents, warrant and represent that they have the full authority to do so and that they have the authority to take appropriate action required or permitted to be taken pursuant to this Stipulation to effectuate its terms.

54. This Stipulation shall be binding upon, and inure to the benefit of, the successors and assigns of the Parties, including any and all Releasees, and any corporation, partnership, or other entity into or with which any Party or Releasee may merge, consolidate or reorganize.

55. The construction, interpretation, operation, effect and validity of this Stipulation and all documents necessary to effectuate it shall be governed by the internal laws of the State of New York without regard to conflicts of law, except to the extent that federal law requires that federal law govern.

56. This Stipulation and/or any term(s) hereof shall not be construed more strictly against one Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Parties, it being recognized that this Stipulation is the result of arm's-length negotiations between the Parties and all Parties have contributed substantially and materially to the preparation of this Stipulation.

57. The undersigned signatories represent that they have authority from their respective client(s) to execute this Stipulation and any of the exhibits hereto, or any related Settlement documents.

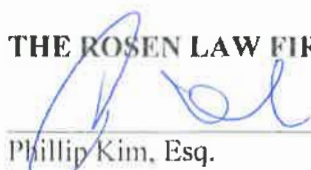
58. The Parties agree to cooperate fully with one another in seeking Court approval of the Preliminary Approval Order, this Stipulation and the Settlement, and to agree promptly upon and execute all such other documentation as may reasonably be required to obtain final approval by the Court of the Settlement.

59. Except as otherwise provided herein, each Party shall bear its own costs.

60. All agreements made and orders entered during the course of this Action relating to the confidentiality of information shall survive this Settlement.

IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, as of December 23, 2025.

THE ROSEN LAW FIRM, P.A.

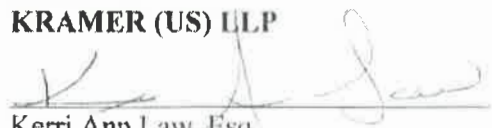


Phillip Kim, Esq.
Laurence M. Rosen, Esq.
Jonathan Horne, Esq.

275 Madison Avenue, 40th Floor
New York, NY 10016
Telephone: (212) 686-1060
Facsimile: (212) 202-3827

***Lead Counsel for Lead Plaintiff
and the Class***

**HERBERT SMITH FREEHILLS
KRAMER (US) LLP**



Kerri Ann Law, Esq.
Jonathan M. Wagner, Esq.

1177 Avenue of the Americas
New York, NY 10036
Telephone: (212) 715-9100
Facsimile: (212) 715-8000

Counsel for Defendant

Exhibit A

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In re VEON Ltd. Securities Litigation

Case No. 1:15-cv-08672-ALC-OTW

**[PROPOSED] ORDER GRANTING PRELIMINARY APPROVAL OF
CLASS ACTION SETTLEMENT**

WHEREAS:

A. On December 23, 2025, Lead Plaintiff Boris Lvov (“Lvov” or “Lead Plaintiff”) on behalf of himself and all other members of the Settlement Class (defined below), and VEON Ltd. f/k/a VimpelCom Ltd. (“VEON” or the “Defendant” and together with the Lead Plaintiff, the “Parties”), entered into a Stipulation of Settlement (the “Stipulation”) in the above-titled litigation (the “Action”), which is subject to review under Rule 23 of the Federal Rules of Civil Procedure and which, together with the exhibits thereto, sets forth the terms and conditions of the proposed settlement of the Action and the claims alleged in the third amended complaint (the “Complaint”) (ECF No. 221), filed on March 2, 2023, on the merits and with prejudice (the “Settlement”);

B. The Court has reviewed and considered the Stipulation and the accompanying exhibits;

C. The Parties to the Stipulation have consented to the entry of this order; and

D. All capitalized terms used in this order that are not otherwise defined herein have the meanings defined in the Stipulation.

NOW, THEREFORE, IT IS HEREBY ORDERED, this ____ day of _____, 2026, that:

1. The Court has reviewed the Stipulation and preliminarily finds, pursuant to Federal Rule of Civil Procedure 23(e)(1), that the Court will likely be able to approve the proposed

Settlement as fair, reasonable, and adequate under Federal Rule of Civil Procedure 23(e)(2), subject to further consideration at the Settlement Hearing described below.

2. Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, the Court preliminarily certifies, for purposes of the Settlement only, the Settlement Class of: all persons and entities who (i) purchased VimpelCom ADSs between June 30, 2011 and November 3, 2015 and (ii) held their ADSs at least until March 12, 2014, and were allegedly damaged thereby. Excluded from the Class are: (a) Defendant; (b) any Person who served as an officer or director of Defendant during the Class Period and their Immediate Family Members; (c) any Person, firm, trust, corporation, or other entity that is related to or affiliated with Defendant; (d) any Person, firm, trust, corporation, or other entity in which any excluded Person or entity has, or had during the Class Period, a controlling interest; and (e) the legal representatives, parents, subsidiaries, agents, affiliates, heirs, successors-in-interest, predecessors, or assigns of any such excluded person or entity, in their capacities as such. Also excluded from the Class are any persons or entities who or which exclude themselves by submitting a request for exclusion that is accepted by this Court.

3. Solely for the purposes of the proposed Settlement of this Action, the Court finds and preliminarily concludes that the prerequisites of class action certification under Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure have been satisfied for the Settlement Class defined herein and for the purposes of the Settlement only, in that:

(a) the members of the Settlement Class are so numerous that joinder of all Settlement Class Members is impracticable;

(b) there are questions of law and fact common to the Settlement Class Members;

(c) the claims of Lead Plaintiff are typical of the Settlement Class's claims;

(d) Lead Plaintiff and Lead Counsel have fairly and adequately represented and protected the interests of the Settlement Class;

(e) the questions of law and fact common to Settlement Class Members predominate over any individual questions; and

(f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for purposes of the Settlement only, Lvov is preliminarily certified as Class Representative for the Settlement Class. The Rosen Law Firm, P.A. is preliminarily appointed Class Counsel for the Settlement Class.

5. The Settlement Hearing, pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, is hereby scheduled to be held before the Court, either in person or remotely at the Court's discretion, at the Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 444, New York, NY 10007, on _____, 2026, at __:____.m. [a date at least 100 days from the entry of this Order] for the following purposes:

(a) to determine whether the proposed Settlement is fair, reasonable and adequate, and should be approved by the Court;

(b) to determine whether the proposed Judgment as provided under the Stipulation should be entered, and to determine whether the release by the Settlement Class of the Released Plaintiffs' Claims, as set forth in the Stipulation, should be provided to the Defendant's Releasees;

(c) to determine, for purposes of the Settlement only, whether the Settlement Class should be finally certified; whether Lead Plaintiff should be finally certified as Class Representative for the Settlement Class; and whether The Rosen Law Firm, P.A. should be finally appointed as Class Counsel for the Settlement Class;

(d) to determine whether the proposed Plan of Allocation for the proceeds of the Settlement is fair and reasonable and should be approved by the Court;

(e) to consider Lead Counsel's application for an award of attorneys' fees and Litigation Expenses (which may include an application for an award to Lead Plaintiff for reimbursement of their reasonable costs and expenses directly related to his representation of the Settlement Class, pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA")); and

(f) to rule upon such other matters as the Court may deem appropriate.

6. The Court reserves the right to approve the Settlement with or without modification and with or without further notice to the Settlement Class. The Court further reserves the right to enter the Judgment approving the Settlement regardless of whether it has approved the Plan of Allocation or awarded attorneys' fees and/or expenses. The Court may also adjourn the Settlement Hearing, decide to hold the hearing remotely, or modify any of the dates herein without further individual notice to members of the Settlement Class. Any such changes shall be posted on the website for the Settlement.

7. The Court approves the form, substance, and requirements of the Notice of Pendency and Proposed Settlement of Class Action (the "Long Notice"), the Proof of Claim and Release Form ("Claim Form"), the Summary Notice of Pendency and Proposed Class Action Settlement ("Summary Notice"), and the Postcard Notice substantially in the forms annexed

hereto as Exhibits A-1, A-2, A-3, and A-4, respectively, and finds that the mailing and distribution of the Postcard Notice and publishing of the Long Notice, Summary Notice, and Claim Form substantially in the manner and form set forth in this Order: (a) constitute the best notice to Settlement Class Members practicable under the circumstances; (b) are reasonably calculated, under the circumstances, to describe the terms and effect of the Settlement and to apprise Settlement Class Members of their right to object to the proposed Settlement or to exclude themselves from the Settlement Class; (c) are reasonable and constitute due, adequate, and sufficient notice to all Persons entitled to receive such notice; and (d) satisfy all applicable requirements of the Federal Rules of Civil Procedure (including Rules 23(c)–(e)), the Due Process Clause of the United States Constitution, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7), as amended by the PSLRA, and the Rules of this Court.

8. The Court approves the retention of and appoints Strategic Claims Services as the Claims Administrator to supervise and administer the notice procedure as well as the processing of claims.

9. Within twenty (20) days after the later of: (a) the date of entry of this Order preliminarily approving the Settlement; and (b) Lead Counsel providing, in writing, to Kerri Ann Law and Jonathan Wagner at HSF Kramer the information necessary to effectuate a transfer of funds to the Escrow Account, including, but not limited to, wire transfer instructions, payment address, and a complete and executed Form W-9 for the Settlement Fund that reflects a valid tax identification number, VEON will deposit, or cause to be deposited, nineteen million nine hundred seventy thousand U.S. dollars (\$19,970,000) into the Escrow Account.

10. At any time after entry of this Order, Lead Counsel may, without further approval from the Court or Defendant, disburse funds from the Settlement Fund to pay reasonable and necessary Notice and Administration Costs.

11. At least three (3) business days prior to the deadline for Lead Counsel to mail or email notice to individual members of the Class, VEON will, at its own expense, provide or cause to be provided to Lead Counsel transfer records of the holders of VEON ADSs during the Class Period or other comparable information in VEON's possession. The Parties acknowledge that any such information provided to Lead Counsel shall be treated as confidential and will be used by Lead Counsel solely to provide Notice and/or implement the Settlement.

12. Lead Counsel, through the Claims Administrator, shall cause the Stipulation and its exhibits, this Order, a copy of the Long Notice, and the Claim Form to be posted on the Claims Administrator's website within twenty-one (21) calendar days after entry of this Order.

13. Within twenty-one (21) calendar days of entry of this Order, Lead Counsel, through the Claims Administrator, shall either: (a) email links to the location of the electronic Long Notice and Claim Form to Settlement Class Members for whom the Claims Administrator is able to obtain email addresses with reasonable effort, substantially in the form as Exhibits A-1 and A-2 to the Stipulation; or (b) if no email address can be obtained, cause the Postcard Notice, substantially in the form as Exhibit A-4 to the Stipulation, to be mailed by first-class mail, postage prepaid, to Settlement Class Members whom the Claims Administrator can identify with reasonable effort.

14. Lead Counsel, through the Claims Administrator, shall use reasonable efforts to give notice to nominees such as custodians, brokerage firms, and other Persons and entities that purchased VEON ADSs during the Class Period for the benefit of another person or entity. Such

EXHIBIT A

nominees or custodians shall, within ten (10) calendar days of receipt of the notice, either: (a) provide to the Claims Administrator the name, email address, and last known address of each Person or organization for whom or which it purchased VEON ADSs during the Class Period; (b) request from the Claims Administrator a link to the electronic Long Notice and Claim Form and email the link to all such beneficial owners for whom valid email addresses are available within ten (10) calendar days of receipt of the link from the Claims Administrator; or (c) request additional copies of the Postcard Notice from the Claims Administrator, which will be provided free of charge, and within ten (10) calendar days of receipt, mail the Postcard Notice directly to the beneficial owners of VEON ADSs. Nominees that choose to follow alternative procedures (b) or (c) shall, upon such emailing or mailing, send a statement to the Claims Administrator confirming that the emailing or mailing was made as directed. If the Claims Administrator receives a valid email address for a beneficial owner, it will promptly send a link to the Long Notice and Claim Form electronically, and, if not, it will promptly mail a Postcard Notice to the beneficial owner. Upon full compliance with these directions, nominees may seek reimbursement of their reasonable expenses actually incurred, up to a maximum of \$0.02 per name, address and email address provided to the Claims Administrator; up to \$0.02 per Postcard Notice actually mailed, plus postage at the pre-sort rate used by the Claims Administrator; or up to \$0.02 per link to the electronic Long Notice and Claim Form transmitted by email, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Such properly documented expenses incurred by nominees in compliance with the terms of this Order shall be paid from the Settlement Fund, with any disputes as to the reasonableness or documentation of expenses incurred subject to review by the Court. Nominees are not

authorized to print the Postcard Notice. Postcard Notices may only be printed by the Claims Administrator.

15. Lead Counsel shall, at least seven (7) calendar days before the Settlement Hearing, file with the Court proof of the mailing and emailing of the link to the electronic Long Notice and Claim Form and/or Postcard, as required by this Order.

16. Lead Counsel shall cause the Summary Notice to be published four times in *GlobeNewswire*, first within twenty-one (21) calendar days of entry of this Order, then within twenty-eight (28) calendar days of entry of this Order, then within thirty-five (35) calendar days of entry of this Order, then within thirty-five (35) days of the Settlement Hearing. Lead Counsel shall, at or before the Settlement Hearing, file with the Court proof of publication of the Summary Notice.

17. In order to be eligible to receive a distribution from the Net Settlement Fund, in the event the Settlement is effected in accordance with the terms and conditions set forth in the Stipulation, each claimant shall take the following actions and be subject to the following conditions:

(a) A properly completed and executed Claim Form must be submitted to the Claims Administrator: (i) electronically through the Claims Administrator's website, www.strategicclaims.net/VEON/ by 11:59 p.m. EST on _____, 2026 (twenty-one (21) calendar days prior to the Settlement Hearing); or (ii) at the Post Office Box indicated in the Notice, postmarked no later than _____, 2026 (twenty-one (21) calendar days prior to the Settlement Hearing). Such deadline may be further extended by Order of the Court. Each Claim Form shall be deemed to have been submitted when: (i) the Claimant receives a confirmation notice from Strategic Claims Services for electronic submissions; or (ii) legibly

postmarked (if properly addressed and mailed by first class mail), provided such Claim Form is actually received before the Settlement Hearing. Any Claim Form submitted in any other manner shall be deemed to have been submitted when it was actually received by the Claims Administrator at the address designated in the Notice.

(b) The Claim Form submitted by each claimant must satisfy the following conditions, unless otherwise allowed pursuant to the Stipulation: (i) it must be properly completed, signed, and submitted in a timely manner in accordance with the provisions of the preceding subparagraph; (ii) it must be accompanied by adequate supporting documentation for the transactions reported therein, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional information found in a broker confirmation slip, or such other documentation as is deemed adequate by the Claims Administrator and/or Lead Counsel; (iii) if the Person executing the Claim Form is acting in a representative capacity, a certification of her current authority to act on behalf of the claimant must be included in the Claim Form; and (iv) the Claim Form must be complete and contain no material deletions or modifications of any of the printed matter contained therein and must be signed under penalty of perjury. Claimants bear the burden of establishing their right to a recovery from the Net Settlement Fund.

(c) Once the Claims Administrator has considered a timely submitted Claim Form, it shall determine whether such claim is valid, deficient, or rejected. For each claim determined to be either deficient or rejected, the Claims Administrator shall send a deficiency letter or rejection letter as appropriate, describing the basis on which the claim was so determined. Persons who timely submit a Claim Form that is deficient shall be afforded a reasonable time (at least ten (10) calendar days from the date the Claims Administrator provides

notice of the deficiency) to cure such deficiency if it shall appear that such deficiency may be cured. If any Claimant whose claim has been rejected in whole or in part (either due to an incurable deficiency, a failure to cure a deficiency, or any other stated basis) wishes to contest such rejection, the Claimant must, within ten (10) calendar days after the date of mailing of the rejection or partial rejection notice, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's ground for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If an issue concerning a claim cannot be otherwise resolved, Lead Counsel shall thereafter present the request for review to the Court.

(d) As part of the Claim Form, each Settlement Class Member shall submit to the jurisdiction of the Court with respect to the claim submitted, and shall, upon the Effective Date, release all claims as provided in the Stipulation.

18. All Settlement Class Members who do not submit valid and timely Claim Forms will be forever barred from receiving any payments from the Net Settlement Fund, but will in all other respects be subject to and bound by the provisions of the Stipulation and Judgment, if entered, unless they validly exclude themselves from the Settlement Class.

19. Any Settlement Class Member may enter an appearance in this Action, at his, her, or its own expense, individually or through counsel of his, her, or its own choice. If any Settlement Class Member does not enter an appearance, he, she, or it will be represented by Lead Counsel.

20. Settlement Class Members shall be bound by all orders, determinations, and judgments in this Action concerning the Settlement, whether favorable or unfavorable, unless such Persons request exclusion from the Settlement Class in a timely and proper manner, as hereinafter provided. A putative Settlement Class Member wishing to make such an exclusion

request shall mail the request in written form by first-class mail to the address designated in the Long Notice for such exclusions, such that it is received no later than _____, 2026 (twenty-one (21) calendar days prior to the Settlement Hearing) (the “Exclusion Deadline”). To be valid, such request for exclusion (A) must clearly indicate the name and address and phone number and e-mail contact information (if any) of the person seeking exclusion, and state that the sender specifically “requests to be excluded from the Settlement Class in *In re VEON Ltd. Securities Litigation*, Case No. 1:15-cv-08672-ALC-OTW (S.D.N.Y.),” and (B) states the number of VEON ADSs the Settlement Class Member (i) owned as of the opening of trading on June 30, 2011, (ii) purchased and/or sold during the Class Period, including the number of shares, dates, and prices for each transaction, and (iii) held as of the close of trading on November 3, 2015. To be valid, such request for exclusion must be submitted with documentary proof: (i) of each purchase and, if applicable, sale transaction of VEON ADSs during the Class Period; and (ii) demonstrating the Settlement Class Member’s status as a beneficial owner of the VEON ADSs. Any such request for exclusion must be signed and submitted by the beneficial owner under penalty of perjury. The request for exclusion shall not be effective unless it provides the required information, is legible, and is made within the time stated above, or the exclusion is otherwise accepted by the Court. Lead Counsel may contact any Person filing a request for exclusion, or their attorney if one is designated, to discuss the exclusion.

21. The Claims Administrator shall provide all requests for exclusion and supporting documentation submitted therewith (including untimely requests and revocations of requests) to Lead Counsel as soon as possible and no later than the Exclusion Deadline or upon the receipt thereof (if later than the Exclusion Deadline). Lead Counsel shall provide Defendant’s Counsel with copies of any requests for exclusion from the Settlement Class, and any written revocations

of requests for exclusion, on a rolling basis as expeditiously as possible, by email. The Settlement Class will not include any Person who delivers a valid and timely request for exclusion.

22. Any Person that submits a request for exclusion may thereafter submit to the Claims Administrator a written revocation of that request for exclusion, provided that it is received no later than two (2) business days before the Settlement Hearing, in which event that Person will be included in the Settlement Class.

23. All Persons who submit a valid, timely, and unrevoked request for exclusion will be forever barred from receiving any payments from the Net Settlement Fund.

24. The Court will consider comments and/or objections to the Settlement, the Plan of Allocation, or the Fee and Expense Application, provided, however, that no Settlement Class Member or other Person shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement or, if approved, Judgment, or any other order relating thereto, unless that Person has served copies of any objections, papers and briefs to each of the following counsel at least twenty-one (21) calendar days prior to the Settlement Hearing date:

Lead Counsel

Jonathan Horne, Esq.
THE ROSEN LAW FIRM, P.A.
275 Madison Avenue, 40th Floor
New York, NY 10016

VEON's Counsel

Kerri Ann Law, Esq.
HERBERT SMITH FREEHILLS
KRAMER (US) LLP
1177 Avenue of the Americas
New York, NY 10036

and that Person has (at least twenty-one (21) calendar days prior to the Settlement Hearing date) filed said objections, papers, and briefs, showing due proof of service upon counsel identified above, with the Clerk of the Court, United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, New York, NY 10007. To be valid, any such objections must include: (1) the objector's name, address, telephone number,

and e-mail address (if any) of the objector and signature of the objector; (2) a list of all purchases and sales of VEON ADSs during the Class Period in order to show membership in the Settlement Class; (3) all grounds for the objection, including any legal support known to the objector or to the objector's counsel; (4) the name, address, and telephone number of all counsel, if any, who represent the objector, including the objector's former or current counsel who may be entitled to compensation in connection with the objection; and (5) the number of times the objector and/or the objector's counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case.

25. Any Settlement Class Member who does not object in the manner prescribed above shall be deemed to have waived all such objections and shall forever be foreclosed from making any objection to the fairness, adequacy, or reasonableness of the Settlement, the Judgment to be entered approving the Settlement, the Plan of Allocation, and/or the Fee and Expense Application, unless otherwise ordered by the Court; shall be bound by all the terms and provisions of the Stipulation and by all proceedings, orders, and judgments in the Action; and shall also be foreclosed from appealing from any judgment or order entered in the Action.

26. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

27. Until otherwise ordered by the Court, the Court stays all proceedings in the Action, other than proceedings necessary to carry out or enforce the terms and conditions of the Settlement. Pending final determination of whether the Settlement should be approved, Lead Plaintiff, all Settlement Class Members, and each of them, and anyone who acts or purports to act

on their behalf, shall not institute, commence or prosecute any action which asserts Released Plaintiffs' Claims against the Defendant's Releasees.

28. All papers in support of the Settlement, Plan of Allocation, and Lead Counsel's request for an award of attorneys' fees and expenses shall be filed with the Court and served on or before thirty-five (35) calendar days prior to the date set herein for the Settlement Hearing. Any submissions filed in response to any objections or in further support of the Settlement, the Plan of Allocation and/or the Fee and Expense Application shall be filed no later than seven (7) calendar days prior to the Settlement Hearing.

29. No Person who is not a Settlement Class Member or Lead Counsel shall have any right to any portion of, or to any distribution of, the Net Settlement Fund unless otherwise ordered by the Court or otherwise provided in the Stipulation.

30. All funds held in escrow shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court until such time as such funds shall be disbursed pursuant to the Stipulation and/or further order of the Court.

31. Neither Defendant nor its counsel shall have any responsibility for the Plan of Allocation nor any application for attorney's fees or Litigation Expenses submitted by Lead Counsel or Lead Plaintiff.

32. If the Settlement fails to become effective as defined in the Stipulation or is terminated, then both the Stipulation, including any amendment(s) thereof, except as expressly provided in the Stipulation, and this Preliminary Approval Order shall be null and void, of no further force or effect, and without prejudice to any Party, and may not be introduced as evidence or used in any actions or proceedings by any Person or entity against the Parties, and the Parties

shall be deemed to have reverted to their respective litigation positions in the Action as of September 25, 2025.

33. Neither this Order, the term sheet entered into by and between the Parties on September 25, 2025, the Stipulation (whether or not finally approved or consummated), nor their negotiation, or any proceedings taken pursuant to them: (a) do not constitute, and shall not be offered or received against or to the prejudice of any of the Defendant's Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Defendant's Releasees with respect to the truth of any allegation by Lead Plaintiff or the Settlement Class, or the validity of any claim that has been or could have been asserted in the Action or in any litigation, including but not limited to the Released Plaintiffs' Claims, or of any liability, damages, negligence, fault or wrongdoing of any of the Defendant's Releasees or any Person or entity whatsoever, or of any infirmity in any of VEON's defenses; (b) do not constitute, and shall not be offered or received against or to the prejudice of any of the Defendant's Releasees as evidence of a presumption, concession, or admission of any fault, misrepresentation, or omission with respect to any statement or written document approved or made by any of the Defendant's Releasees, or against or to the prejudice of Lead Plaintiff, or any Settlement Class Member as evidence of any infirmity in the claims of Lead Plaintiffs or Settlement Class Members; (c) do not constitute, and shall not be offered or received against or to the prejudice of any of the Defendant's Releasees, Lead Plaintiff, any Settlement Class Member, or their respective counsel, as evidence of a presumption, concession, or admission with respect to any liability, damages, negligence, fault, infirmity, or wrongdoing, or in any way referred to for any other reason against or to the prejudice of any of the Defendant's Releasees, Lead Plaintiff, Settlement Class Members, or their respective counsel, in any other civil, criminal, or

administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; (d) do not constitute, and shall not be construed against any of the Defendant's Releasees, Lead Plaintiff, or any Settlement Class Member, as an admission or concession that the consideration to be given hereunder represents the amount that could be or would have been recovered after trial; and (e) do not constitute, and shall not be construed as or received in evidence as an admission, concession, or presumption against Lead Plaintiff or any Settlement Class Member that any of their claims are without merit or infirm or that damages recoverable under the Third Amended Complaint would not have exceeded the Settlement Amount.

34. The Court retains exclusive jurisdiction over the Action to consider all further matters arising out of or connected with the Settlement.

DATED this _____ day of _____, 202__

HONORABLE ANDREW L. CARTER JR.
UNITED STATES DISTRICT JUDGE

Exhibit A-1

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In re VEON Ltd. Securities Litigation

Case No. 1:15-cv-08672-ALC-OTW

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

Please be advised that your rights may be affected by the above-captioned securities class action (the “Action”) pending in the United States District Court for the Southern District of New York (the “Court”) if you purchased VEON Ltd. f/k/a VimpelCom Ltd. (collectively, “VEON”) American Depositary Shares (“ADSs”) between June 30, 2011 and November 3, 2015, inclusive, and held those ADSs through at least until March 12, 2014 (the “Class Period”).¹

A federal court authorized this Notice. This is not attorney advertising.

- The Court will hold a Settlement Hearing on ____, 2026 at ____ : ____ .m. to decide whether to approve the Settlement. If approved by the Court, the Settlement will provide for the payment of \$19,970,000 (the “Settlement Amount”), plus interest as it accrues, minus attorneys’ fees, Litigation Expenses (which may include a compensatory award to Lead Plaintiff), Notice and Administration Expenses, and Taxes on interest, to persons and entities who purchased VEON ADSs during the Class Period, and who submit an eligible Proof of Claim and Release Form (“Claim Form”).
- Lead Plaintiff estimates that the Settlement represents an estimated average recovery of \$0.069 per share for the approximately 291.1 million shares of publicly-traded VEON ADSs allegedly damaged during the Class Period. This is not an estimate of the actual recovery per share you should expect. Your actual recovery, if any, will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold VEON ADSs, the purchase and sales prices, and the total number and amount of claims filed.
- Attorneys for Lead Plaintiff and the Settlement Class, The Rosen Law Firm, P.A. (“Lead Counsel”), intend to ask the Court to award them and Plaintiff’s Counsel fees of up to one-third of the Settlement Amount, plus interest, and a payment of up to \$130,000 in Litigation Expenses, including a compensatory award to Lead Plaintiff up to \$10,000, pursuant to the Private Securities Action Reform Act of 1995 (“PSLRA”), plus interest. Lead Counsel have expended considerable time and effort in this case on a contingent-fee basis and have advanced the expenses of the litigation with the expectation that if they were successful in obtaining a recovery for the class, they would be paid from such recovery. Collectively, the requested attorneys’ fees and Litigation Expenses are estimated to average approximately \$0.023 per allegedly damaged ADS. If approved by the Court, these amounts will be paid from the Settlement Fund (defined below).

¹ All capitalized terms not otherwise defined herein have the same meanings as set forth in the Stipulation of Settlement, dated December 23, 2025 (the “Stipulation”), available at www.strategicclaims.net/VEON/.

- The estimated average net recoveries, after the deductions set forth in the preceding paragraph, are approximately \$0.045 per allegedly damaged ADS. These estimates are based on the assumptions set forth in the preceding paragraphs. Your actual recovery, if any, will depend on, among other things, when your shares were purchased and the price at the time of purchase; whether the shares were sold and, if so, when they were sold and for how much; and the aggregate value of the Recognized Losses represented by valid and acceptable Claim Forms. .
- The Settlement resolves the Action and Lead Plaintiff's claims that VEON violated federal securities laws by allegedly making misrepresentations and/or omissions of material fact in public statements to the investing public concerning, *inter alia*, its internal controls and the true nature of VEON's telecommunications operations in Uzbekistan. The Complaint alleges that VEON misleadingly concealed from investors that it paid bribes so that it could do business in Uzbekistan. VEON has denied and continues to deny each, any, and all allegations of wrongdoing, fault, liability, or damage whatsoever in connection with the securities fraud claims asserted by Lead Plaintiff. VEON has also denied, *inter alia*, the allegations that Lead Plaintiff or the Settlement Class have suffered damages or that Lead Plaintiff or the Settlement Class were harmed by the conduct alleged in the Action. VEON continues to believe the securities violations asserted against it in the Action are without merit.
- The Parties disagree on how much money, if any, could have been won if Lead Plaintiff prevailed on any of his claims.
- For Lead Plaintiff, the principal reason for the Settlement is the guaranteed cash benefit to the Settlement Class. This benefit must be compared to the costs and delay associated with completing discovery, the risk that the Court may refuse to certify a class and/or grant anticipated motions for summary judgment filed by VEON, in whole or in part, the risks involved in proving damages, the uncertainty of a greater recovery after a trial and appeals, and the difficulties and delays inherent in such litigation. For VEON, which denies all allegations of wrongdoing or liability whatsoever and denies that Settlement Class Members were damaged, the reasons for entering into the Settlement are to end the burden, expense, uncertainty, and risk of further litigation.
- If you are a Settlement Class Member, your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on these claims. Therefore, you should read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM	The only way to get a payment from the Settlement. Claim Forms must be postmarked or submitted online on or before ____ , 2026
EXCLUDE YOURSELF	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the VEON or any other of the Defendant's Releasees about the legal claims that were or could have been asserted in this case. Requests for exclusion must be received on or before ____ , 2026

OBJECT	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees, costs, and expenses. You will still be a member of the Settlement Class. Objections must be received by the Court and counsel on or before ____, 2026
PARTICIPATE IN THE HEARING	Ask to speak in Court about the fairness of the Settlement, the Plan of Allocation, and/or the request for attorneys' fees, costs, and expenses. Requests to speak must be received by the Court and counsel on or before ____, 2026
DO NOTHING	Get no payment. Give up your rights.

INQUIRIES

Please do not contact the Court, VEON, VEON's Counsel, or the Office of the Clerk of Court regarding this Notice. All inquiries concerning this Notice, the Claim Form, or any other questions by Settlement Class Members should be directed to:

<i>VEON Ltd. Securities Litigation</i> c/o Strategic Claims Services P.O. Box 230 600 N. Jackson St., Ste. 205 Media, PA 19063 Tel.: (866) 274-4004 Fax: (610) 565-7985 info@strategicclaims.net	or	Jonathan Horne, Esq. THE ROSEN LAW FIRM, P.A. 275 Madison Ave, 40th Floor New York, NY 10016 Tel: (212) 686-1060 Fax: (212) 202-3827 jhorne@rosenlegal.com
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

BASIC INFORMATION CONCERNING THE SETTLEMENT

1. Why did I receive notice of the Settlement?

You or someone in your family may have purchased VEON f/k/a VimpelCom Ltd. ADSs during the period between June 30, 2011 and November 3, 2015, inclusive, and held those shares at least until March 12, 2014.

RECEIPT OF THIS NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE A PAYMENT.

The Parties do not have access to your individual investment information. If you wish to be eligible for a payment, you are required to submit the Claim Form that is being distributed with this Notice.

During the Class Period, VimpelCom was traded on the New York Stock Exchange under the ticker "VIP." After the Class Period, VimpelCom changed its name to VEON Ltd. and now trades on the NASDAQ under the ticker "VEON."

See Question 10 below.

2. What is this case about?

This Settlement resolves the case known as *In re VEON Ltd. Securities Litigation*, Case No. 1:15-cv-08672-ALC-OTW (S.D.N.Y.). The Court in charge of the case is the United States District Court for the Southern District of New York. The Action involves allegations that VEON violated Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”). The operative complaint filed on March 1, 2023 alleges that VEON made materially false and misleading statements regarding the true nature of its operations in Uzbekistan. The Complaint alleges that the price of VEON’s ADSs was artificially inflated and when the true facts were revealed, the artificial inflation was removed from the price of VEON’s ADSs, causing the price to drop and damaging Settlement Class Members.

VEON has denied and continues to deny each, any, and all allegations of wrongdoing, fault, liability, or damage whatsoever in connection with the securities fraud claims asserted in the Action. The Settlement shall not be construed as, or deemed to be evidence of, liability, fault, wrongdoing, injury, or damages, or of any wrongful conduct, acts, or omissions on the part of VEON or any of the Defendant’s Releasees, or of any infirmity of any defense, or of any damages to the Lead Plaintiff or any other Settlement Class Member. The Settlement resolves all of the claims in the Action, as well as certain other related claims or potential claims, whether known or unknown.

3. Why is this a class action?

In a class action, one or more persons called plaintiffs sue on behalf of all persons who have similar claims. All of the persons with similar claims are referred to as a class. One court resolves the issues for all class members, except for those who exclude themselves from the class.

4. Why is there a settlement?

Lead Plaintiff and VEON do not agree about the merits of Lead Plaintiff’s allegations and VEON’s defenses with respect to liability or the average amount of damages per share, if any, that would be recoverable if Lead Plaintiff were to prevail at trial on any of their claims. The issues on which Lead Plaintiff and VEON disagree include: (1) whether VEON made any allegedly materially false or misleading statements; (2) whether VEON acted knowingly or grossly recklessly in making any alleged misrepresentation or omission; (3) whether alleged disclosures corrected the alleged misrepresentations or omissions; (4) the causes of the loss in the value of VEON’s ADSs; and (5) the amount of alleged damages, if any, that could be recovered at trial.

This matter has not gone to trial, and the Court has not decided in favor of either Lead Plaintiff or VEON. Instead, Lead Plaintiff and VEON have agreed to settle the case. Lead Plaintiff and Lead Counsel believe the Settlement is best for all Settlement Class Members because of the risks associated with continued litigation and the nature of the defenses raised by VEON. Among the reasons that Lead Plaintiff and Lead Counsel believe the Settlement is fair is the fact that there is uncertainty about whether they would have been able to prove that VEON is responsible for the scienter of the individual VEON employees who knew about the bribes, that any disclosure corrected the alleged misrepresentations or omissions, that the alleged misstatements and omissions actually caused the Settlement Class any damages, and the amount of damages, if any.

Moreover, in addition to litigation of this type usually being expensive, even if Lead Plaintiff’s allegations were found to be true, the total amount of damages to which class members might have been entitled could have been substantially reduced. For the avoidance of doubt, VEON believes that Lead Plaintiff’s allegations and claims are without merit, expressly denies that Lead Plaintiff

has asserted any valid securities fraud claims, and maintains that it has agreed to resolve this case to avoid the burden, expense, uncertainty, and risk of further litigation.

WHO IS IN THE SETTLEMENT

To see if you will get money from this Settlement, you first have to determine if you are a Settlement Class Member.

5. How do I know if I am part of the Settlement Class?

The Settlement Class is comprised of all persons and entities who or that purchased VEON f/k/a VimpelCom ADSs between June 30, 2011 and November 3, 2015, inclusive, and held those shares at least until March 12, 2014, subject to the exclusions in Question 6 below.

Check your investment records or contact your stockbroker to see if you have any eligible securities transactions. The Parties do not independently have access to your trading information.

6. Are there exceptions to being included in the Settlement Class?

Yes. Excluded from the Settlement Class are: (i) VEON and any person, firm, trust, corporation, or other entity that is related to or affiliated with VEON; (ii) the current and former officers and directors of VEON and its affiliates and subsidiaries (“Insiders”); (iii) members of the Insiders’ immediate families and their legal representatives, heirs, successors or assigns; and (iv) any entity in which VEON and/or the Insiders and their immediate families and their legal representatives, heirs, successors or assigns have or had a controlling interest. Also excluded from the Settlement Class are any persons or entities who or which exclude themselves by submitting a request for exclusion as described below in the response to Question 13.

7. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at (866) 274-4004 or at info@strategicclaims.net or by visiting the website www.strategicclaims.net/VEON/, or you can fill out and return the Claim Form described in Question 10 to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

8. What does the Settlement provide?

The proposed Settlement provides for VEON to pay, or cause the payment of, \$19,970,000 into a settlement fund, which may accrue interest (the “Settlement Fund”). The Settlement is subject to Court approval. Also, subject to the Court’s approval, a portion of the Settlement Fund will be used to pay attorneys’ fees and reasonable Litigation Expenses to Lead Counsel, with interest, and compensatory award to Lead Plaintiff. A portion of the Settlement Fund also will be used to pay Taxes due on interest earned by the Settlement Fund, and the costs of the claims administration, including the costs of printing and mailing and/or emailing notices and the costs of publishing notice, and the costs of processing claims. After the foregoing deductions from the Settlement Fund have been made, the amount remaining (the “Net Settlement Fund”) will be distributed to Settlement Class Members who submit timely, valid claims, according to the Plan of Allocation to be approved by the Court (“Authorized Claimants”).

9. How much will my payment be?

Your share of the Net Settlement Fund will depend on several factors, including: (i) when you purchased VEON ADSs during the Class Period, and the price at the time of purchase; (ii) whether you sold VEON ADSs and, if so, when and for how much; (iii) the Recognized Losses (defined in the proposed Plan of Allocation) of timely and valid claims submitted by other Settlement Class Members; (iv) the amount of administrative costs, including the costs of notice; and (v) the amount awarded by the Court to Lead Counsel for attorneys' fees and Litigation Expenses.

The Claims Administrator will determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's Recognized Losses calculated pursuant to the allocation formulas set forth in the Plan of Allocation approved by the Court. The allocation formulas are the basis upon which the Net Settlement Fund will be proportionately allocated to Settlement Class Members with valid claims. The allocation formulas are not intended to estimate the amount that a Settlement Class Member might have been able to recover after a trial; they also are not an estimate of the amount that will be paid to Settlement Class Members pursuant to the Settlement.

It is unlikely that you will get a payment for all of your Recognized Losses. After all Settlement Class Members have sent in their Claim Forms, the payment you get will be a share of the Net Settlement Fund equal to your Recognized Losses divided by the total Recognized Losses of all Authorized Claimants, multiplied by the amount of the Net Settlement Fund.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

THE BASIS FOR CALCULATING YOUR RECOGNIZED LOSS:

Each Authorized Claimant shall be allocated a *pro rata* share of the Net Settlement Fund based on his, her, or its Recognized Loss in the Settlement as compared to the total Recognized Losses of all Authorized Claimants. Recognized Losses will be calculated as follows:

For VimpleCom's ADSs purchased or otherwise acquired during the Class Period, the Recognized Loss shall be calculated as follows:

- (A) For ADSs purchased or otherwise acquired during the Class Period and sold during the Class Period, the Recognized Loss per ADS will be the *lesser* of: (1) the inflation per ADS upon purchase (as set forth in Inflation Table A below) less the inflation per ADS upon sale (as set forth in Inflation Table A below); or (2) the purchase price per ADS minus the sales price per ADS.
- (B) For ADSs purchased or otherwise acquired during the Class Period and retained as of the close of trading on November 2, 2015, the Recognized Loss will be the *lesser* of: (1) the inflation per ADS upon purchase (as set forth in Inflation Table A below); or (2) the purchase price per ADS minus 3.30² per ADS.

² Pursuant to Section 21(D)(e)(1) of the Private Securities Litigation Reform Act of 1995, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the

- (C) For ADSs purchased or otherwise acquired on November 3, 2015, the Recognized Loss per ADS will be zero (\$0.00).

INFLATION TABLE A	
ADSs Purchased or Otherwise Acquired During the Class Period	
<u>Period</u>	<u>Inflation</u>
June 30, 2011, to March 23, 2014, inclusive	\$1.00 per ADS
March 24, 2014, to December 3, 2014, inclusive	\$0.71 per ADS
December 4, 2014, to December 7, 2014, inclusive	\$0.48 per ADS
December 8, 2014, to October 29, 2015, inclusive	\$0.31 per ADS
October 30, 2015, to November 2, 2015, inclusive	\$0.23 per ADS
November 3, 2015	\$0.00 per ADS

HOW YOU GET A PAYMENT—SUBMITTING A CLAIM FORM

10. How can I get a payment?

To qualify for a payment, you must submit a Claim Form. The Claims Administrator will process your claim and determine whether you are an Authorized Claimant.

A Claim Form is enclosed with this Notice and may also be downloaded at or submitted online using the website claim portal. Read the instructions carefully, fill out the form, and sign it in the location indicated. The Claim Form may be completed in two ways: (1) by completing and submitting it electronically at www.strategicclaims.net/VEON/ **by 11:59 p.m. EST on _____, 2026**; or (2) by mailing the claim form together with all documentation requested in the form, **postmarked no later than _____, 2026**, to:

VEON Ltd. Securities Litigation
Strategic Claims Services
P.O. Box 230
600 N, Jackson St., Ste. 205
Media, PA 19063

The Claims Administrator will process your claim and determine whether you are an Authorized Claimant. Please contact the Claims Administrator if you disagree with any determinations made by the Claims Administrator regarding your Claim Form. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class

purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated.” \$3.30 per ADS was the mean (average) daily closing trading price of the Company’s ADSs during the 90-day period beginning on November 3, 2015, through and including January 29, 2016.

Members and the claims-administration process, to decide the issue by submitting a written request.

11. When would I get my payment?

The Court will hold a Settlement Hearing on ____, 2026 at _____.m. to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals afterwards. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps more than a year. It also takes time for all the Claim Forms to be processed. Please be patient.

12. What am I giving up to get a payment or to stay in the Settlement Class?

If you are a Settlement Class Member, **unless you exclude yourself from the Settlement Class by the ____, 2026 deadline**, you will remain a Settlement Class Member and will be bound by the release of claims against VEON and other of Defendant's Releasees if the Settlement is approved. It also means you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment. The Judgment will dismiss with prejudice the claims against the Defendant's Releasees and will provide that, upon the Effective Date of the Settlement, Lead Plaintiff and each and every other Settlement Class Member, on behalf of themselves and each of their respective heirs, executors, trustees, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, discharged, and dismissed with prejudice each and every one of the Released Plaintiffs' Claims against each and every one of the Defendant's Releasees and shall forever be barred and enjoined from commencing, instituting, prosecuting, or maintaining any and all of the Released Plaintiffs' Claims against any and all of the Defendant's Releasees, whether or not such Settlement Class Member executes and delivers a Claim Form or shares in the Net Settlement Fund. Claims to enforce the terms of the Stipulation are not released. You will accept a share of the Net Settlement Fund as sole compensation for any losses you allegedly suffered as a result of your purchase VEON ADSs stock during the Class Period. Additional specific terms of the release are included in the Stipulation available at www.strategicclaims.net/VEON/.

EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS

If you do not want a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue VEON and the other Defendant's Releasees on your own about the claims being released in this Settlement, then you must take steps to remove yourself from the Settlement Class. This is called excluding yourself, or "opting out," from the Settlement Class.

13. How do I get out of the proposed Settlement?

If you do not want to receive a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue VEON or other of Defendant's Releasees on your own, at your own expense, about the claims being released in this Settlement, then you must take steps to exclude yourself from the Settlement. To exclude yourself from the Settlement, you must mail a letter that (A) clearly indicates your name, address, phone number and e-mail contact information (if any) and states that you "request to be excluded from the Settlement Class in *In re VEON Ltd. Securities Litigation*, Case No. 1:15-cv-08672-ALC-OTW (S.D.N.Y.)"; and (B) states the number of shares of publicly-traded VEON ADSs you (i) owned as of the opening of trading on June 30,

2011, (ii) purchased and/or sold during the Class Period, including the number of shares, dates, and prices for each transaction, and (iii) held as of the close of trading on November 3, 2015.

To be valid, such request for exclusion must be submitted with documentary proof: (i) of each purchase and, if applicable, sale transaction of publicly-traded VEON ADSs during the Class Period; and (ii) demonstrating your status as a beneficial owner of the VEON ADSs. Any such request for exclusion must be signed and submitted by you, as the beneficial owner, under penalty of perjury. You must mail your exclusion request so that it is **received no later than _____, 2026 at:**

VEON Ltd. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N, Jackson St., Ste. 205
Media, PA 19063

You cannot exclude yourself by telephone or by email. If you properly exclude yourself, you will not receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by any orders or the Judgment in this case.

14. If I do not exclude myself, can I sue the VEON or the other of the Defendant's Releasees for the same thing later?

No. Unless you exclude yourself by following the instructions above, you give up any rights to sue VEON or the other of Defendant's Releasees for the claims being released in this Settlement. If you have a pending lawsuit against the Released Defendant Parties or related to any Released Plaintiffs' Claims, speak to your lawyer in that case immediately, since you must exclude yourself from this Settlement Class to continue your own lawsuit. Remember, the exclusion deadline is _____, 2026.

15. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you may not send in a Claim Form to ask for any money.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

The Court has appointed The Rosen Law Firm, P.A. as Lead Counsel to the Settlement Class to represent you and the other Settlement Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense and they may file a notice of appearance in the Action. Contact information for Lead Counsel is provided above.

17. How will the lawyers be paid?

Court-appointed Lead Counsel, The Rosen Law Firm, P.A., have expended considerable time litigating this Action on a contingent-fee basis and have paid for the expenses of the case themselves. They have not been paid attorneys' fees or for their expenses in advance of this Settlement. Lead Counsel will apply to the Court for an award of attorneys' fees in an amount not to exceed one-third of the Settlement Fund (\$6,656,666.67), plus interest. Lead Counsel may choose to share part of any attorneys' fees awarded by the Court with The Schall Law Firm in

accordance with each of their respective work and level of contribution to the Action. The choice of Lead Counsel to share any of the attorneys' fees awarded by the Court will not influence the amount of attorneys' fees awarded to Lead Counsel by the Court. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution and resolution of the claims against VEON, in an amount not to exceed \$130,000, plus interest, and including compensatory award to Lead Plaintiff of no more than \$10,000 for reimbursement of the reasonable costs and expenses Lead Plaintiff incurred directly related to his representation of the Settlement Class. The Court may award less than these amounts. Any amounts awarded by the Court will come out of the Settlement Fund.

OBJECTING TO THE SETTLEMENT AND RELATED MATTERS

<p>18. How do I tell the Court that I object to the proposed Settlement, the Fee and Expense Application, and/or the Plan of Allocation?</p>

If you are a Settlement Class Member, you can tell the Court you do not agree with the proposed Settlement, any part of the Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and Litigation Expenses. You can write to the Court setting out your objection. The Court will consider your views.

To object, you must send a signed letter saying that you object to the proposed Settlement, Plan of Allocation, and/or application for attorneys' fees and Litigation Expenses in "*In re VEON Ltd. Securities Litigation*, Case No. 1:15-cv-08672-ALC-OTW (S.D.N.Y.)." You must include: (1) your name, address, telephone number, email address (if any), and your signature; (2) a list of all purchases and sales of VEON ADSs during the Class Period in order to show membership in the Settlement Class; (3) all grounds for the objection, including any legal support known to you or your counsel; (4) the name, address, and telephone number of all counsel, if any, who represent you, including your former or current counsel who may be entitled to compensation in connection with the objection; and (5) the number of times you and/or your counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Attendance at the Settlement Hearing is not necessary. Objectors wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the deadline and after instruction pertinent to the submission of a written objection) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing. Be sure to serve copies of any objections, papers and briefs to each of the addresses listed below, to be received no later than ____ 2026:

If you object, you subject yourself to the jurisdiction of the Court in this matter and consent to being deposed in your district of residence and producing, in advance of a deposition, any responsive documents to a discovery request prior to the Settlement Hearing.

All written objections and supporting papers must be submitted to the Court either by mailing them to, or filing them with, the Clerk of the Court such that they are received by the Court or filed no **later than** ____, 2026 to the address below. You must also mail or deliver copies of any objections, papers and briefs to Lead Counsel and VEON's Counsel at the addresses set forth below so that the papers are received on or before later than ____, 2026:

Clerk's Office
 Clerk of the Court
 United States District Court,
 Southern District of New York,
 Thurgood Marshall United
 States Courthouse
 40 Foley Square
 New York, NY 10007

Lead Counsel
 Jonathan Horne, Esq.
 THE ROSEN LAW FIRM, P.A.
 275 Madison Avenue, 40th Floor
 New York, NY 10016

VEON's Counsel
 Kerri Ann Law, Esq.
 Herbert Smith Freehills
 Kramer (US) LLP
 1177 Avenue of the Americas
 New York, NY 10036

19. What is the difference between objecting and excluding myself?

Objecting is telling the Court you do not like something about the Settlement or some part of it. You can object only if you stay in the Settlement Class. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class or the Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement, the Fee and Expense Application, and the Plan of Allocation. You may participate, and you may ask to speak, but you do not have to.

20. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Settlement Hearing, either in person or remotely at the Court's discretion, on ____, 2026 at _____.m. at the United States District Court, 40 Foley Square, Courtroom 444, New York, NY, 10007.

At this hearing, the Court will consider whether the proposed Settlement is fair, reasonable, and adequate and should be approved by the Court; whether a Judgment as provided for in the Stipulation should be entered; and whether the proposed Plan of Allocation should be approved. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide how much should be awarded to Lead Counsel for attorneys' fees and Litigation Expenses for their service to the Settlement Class.

You should be aware that the Court may change the date and time of the Settlement Hearing, or decide to hold it remotely, without another notice being mailed to Settlement Class Members. If you want to attend the hearing, you should check with Lead Counsel or on the Settlement website, www.strategicclaims.net/VEON/ beforehand to be sure that the date and/or time has not changed.

21. Do I have to come to the hearing?

No. Lead Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you submit your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

22. May I speak at the hearing?

If you object, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see question 18 above) a statement that you “intend to appear in *In re VEON Ltd. Securities Litigation*, Case No. 1:15-cv-08672-ALC-OTW (S.D.N.Y.).” Persons who intend to object to the Settlement, the Plan of Allocation, and/or the application for an award of attorneys’ fees, costs, and expenses, and desire to present evidence at the Settlement Hearing, must include in their written objection the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. You cannot speak at the hearing if you exclude yourself.

IF YOU DO NOTHING**23. What happens if I do nothing at all?**

If you do nothing, you will not receive a payment from the Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against VEON or the Defendant’s Releasees about the Released Plaintiffs’ Claims (as defined in the Stipulation) ever again.

GETTING MORE INFORMATION**24. How do I get more information about the case?**

This Notice contains only a summary of the terms of the proposed Settlement. For the precise terms and conditions of the proposed Settlement, please see the Stipulation. More information about the matters involved in the Action, including, among other documents, copies of the Stipulation and Claim Form, is available at www.strategicclaims.net/VEON/. For even more detailed information concerning the matters involved in this Action, see the pleadings filed in the case, the papers filed in support of the Settlement and the Fee and Expense Application, and the orders entered by the Court, which are available for review during business hours at the Office of the Clerk of the Court, Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, New York, NY 10007. (Please check the Court’s website, www.nysd.uscourts.gov, for information about Court closures before visiting.) Subscribers to PACER, a fee-based service, can also view the papers filed publicly in the Action through the Court’s on-line Case Management/Electronic Case Files system at <https://www.pacer.gov>.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If, during the Class Period, you purchased and/or sold VEON ADSs for the beneficial interest of a person or entity other than yourself, the Court has directed that, WITHIN TEN (10) CALENDAR DAYS OF YOUR RECEIPT OF NOTICE, you either: (a) provide to the Claims Administrator the name and last known address and email address (to the extent that email addresses are available) of each person or entity for whom or which you purchased and/or sold VEON ADSs during such time period; (b) request from the Claims Administrator the link to the electronic Long Notice and Claim Form and, WITHIN TEN (10) CALENDAR DAYS of receipt of the link, email it to all such beneficial owners; or (c) request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners and WITHIN TEN (10) CALENDAR

DAYS of receipt of those Postcard Notices from the Claims Administrator forward them to all such beneficial owners. If you choose to follow alternative procedures (b) or (c), the Court has directed that, upon such emailing or mailing, you send a statement to the Claims Administrator confirming that the emailing or mailing was made as directed. **YOU ARE NOT AUTHORIZED TO PRINT THE POSTCARD NOTICE YOURSELF. POSTCARD NOTICES MAY ONLY BE PRINTED BY THE COURT-APPOINTED CLAIMS ADMINISTRATOR.**

You may request reimbursement from the Settlement Fund of your reasonable out-of-pocket expenses actually incurred in connection with the foregoing of up to: \$0.02 per Postcard Notice, plus postage at the current pre-sort rate used by the Claims Administrator, for Postcard Notices mailed by nominees; \$0.02 per link to the electronic Long Notice and Claim Form sent by email; or \$0.02 per mailing record and email address provided to the Claims Administrator. Expenses will be paid upon request and submission of appropriate supporting documentation and timely compliance with the above directives. All communications regarding the foregoing should be addressed to the Claims Administrator at the address listed on page ____ above.

DATED: _____, 2026

BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE SOUTHERN
DISTRICT OF NEW YORK

Exhibit A-2

PROOF OF CLAIM AND RELEASE FORM**Deadline for Submission:** _____, 2026

If you purchased VEON Ltd. f/k/a VimpelCom Ltd.(collectively, “VEON”) American Depositary Shares (“ADSs”) between June 30, 2011 and November 3, 2015, inclusive, and held those shares at least until March 12, 2014 (the “Class Period”), you are a “Settlement Class Member” and you may be entitled to share in the Settlement proceeds.¹ (Excluded from the Settlement Class are: (i) VEON and any person, firm, trust, corporation, or other entity that is related to or affiliated with VEON; (ii) the current and former officers and directors of VEON and its affiliates and subsidiaries (“Insiders”); (iii) members of the Insiders’ immediate families and their legal representatives, heirs, successors or assigns; and (iv) any entity in which VEON and/or the Insiders and their immediate families and their legal representatives, heirs, successors or assigns have or had a controlling interest. Also excluded from the Settlement Class are persons or entities who or which exclude themselves by submitting a request for exclusion that is accepted by the Court.)

If you are a Settlement Class Member, you must complete and submit this Proof of Claim and Release Form (“Claim Form”) in order to be eligible for any Settlement benefits. You can complete and submit the electronic version of this Claim Form by 11:59 p.m. EST on _____, 2026 at www.strategicclaims.net/VEON/.

If you do not complete and submit an electronic version of this Claim Form, you must complete and sign this Claim Form and mail it by first class mail, postmarked no later than _____, 2026 to Strategic Claims Services, the Claims Administrator, at the following address:

VEON Ltd. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
P.O. Box 230
Media, PA 19063

Your failure to submit your claim by _____, 2026 will subject your claim to rejection and preclude you from receiving any money in connection with the Settlement of this Action. Do not mail or deliver your claim to the Court or to any of the Parties or their counsel, as any such claim will be deemed not to have been submitted. Submit your claim only to the Claims Administrator. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not share in the Settlement, but you nevertheless will be bound by the Judgment of the Court unless you exclude yourself.

Submission of a Claim Form does not assure that you will share in the proceeds of the Settlement.

¹ All capitalized terms not otherwise defined shall have the meaning ascribed to them in the Stipulation of Settlement (“Stipulation”). The Stipulation may be obtained at www.strategicclaims.net/VEON/ or by contacting the Claims Administrator by phone at (866) 274-4004, by email at info@strategicclaims.net, or by facsimile at (610) 565-7985.

CLAIMANT'S STATEMENT

1. I (we) purchased or otherwise acquired VEON ADSs during the Class Period. (Do not submit this Claim Form if you did not purchase VEON ADSs stock during the Class Period.)
2. By submitting this Claim Form, I (we) state that I (we) believe in good faith that I am (we are) a Settlement Class Member(s) as defined above, the Stipulation, or in the Notice of Pendency and Proposed Settlement of Class Action (the "Notice"), or am (are) acting for such person(s); that I am (we are) not a Defendant in the Action or anyone excluded from the Settlement Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund, as defined in the Notice; that I (we) elect to participate in the proposed Settlement described in the Notice; and that I (we) have not filed a request for exclusion. (If you are acting in a representative capacity on behalf of a Settlement Class Member, e.g., as an executor, administrator, trustee, or other representative, you must submit evidence of your current authority to act on behalf of that Settlement Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)
3. I (we) consent to the jurisdiction of the Court with respect to all questions concerning the validity of this Claim Form. I (we) understand and agree that my (our) claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my (our) status as a Settlement Class Member(s) and the validity and amount of my (our) claim. No discovery shall be allowed on the merits of the Action or Settlement in connection with processing of the Claim Form.
4. I (we) have set forth where requested below all relevant information with respect to each purchase or acquisition of VEON ADSs during the time period requested below, and each sale, if any, of such common stock. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.
5. I (we) have enclosed copies of the stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing each purchases (or other acquisitions) and sales of VEON ADSs listed below in support of my (our) claim. (If any such documents are not in your possession, please obtain a copy or equivalent documents from your stockbroker or tax advisor because these documents are necessary to prove and process your claim. **YOUR FAILURE TO SUBMIT COPIES OF OFFICIAL DOCUMENTS EVIDENCING YOUR PURCHASES (OR OTHER ACQUISITIONS) AND/OR SALES OF VEON ADSS WILL CAUSE THE CLAIMS ADMINISTRATOR TO REJECT YOUR CLAIM.**)
6. I (we) understand that the information contained in this Claim Form is subject to such verification as the Claims Administrator may request or as the Court may direct, and I (we) agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your Recognized Loss (as that term is defined in the Notice). In some cases, the Claims Administrator may condition acceptance of the claim based upon the production of

additional information, including, where applicable, information concerning transactions in any derivative securities such as options.)

7. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a full and final release, relinquishment and discharge by me (us) and my (our) successors and assigns in any capacity (or, if I am (we are) submitting this Claim Form on behalf of a corporation, a partnership, estate or one or more other persons, by it, him, her, or them, and by its, his, her, or their successors and assigns in any capacity) of each of the "Releasees" of all "Released Plaintiffs' Claims" as those terms are defined in the Stipulation. I (we) further agree and acknowledge that I (we) and anyone claiming through or on my behalf (or, if I am (we are) submitting this Claim Form on behalf of a corporation, a partnership, estate, or one or more other persons, by it, him, her, or them and anyone claiming through or on its, his, her, or their behalf), will be permanently and forever barred and enjoined from commencing, instituting, prosecuting or continuing to prosecute, in any capacity, any action or other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or any other forum asserting the Released Plaintiffs' Claims against any of the Defendant's Releasees.
8. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a covenant by me (us) and anyone claiming through or on my behalf (or, if I am (we are) submitting this Claim Form on behalf of a corporation, a partnership, estate or one or more other persons, by it, him, her or them, and anyone claiming through or on its, his, her, or their behalf) to permanently refrain from instituting, commencing or prosecuting in any capacity any Released Plaintiff's Claims against any of the Defendant's Releasees.
9. "Defendant's Releasees" has the meaning set forth in the Stipulation.
10. "Released Plaintiffs' Claims" has the meaning set forth in the Stipulation.
11. "Unknown Claims" has the meaning set forth in the Stipulation.
12. I (we) acknowledge that I (we) may hereafter discover facts in addition to or different from those which I (we) now know or believe to be true with respect to the subject matter of the Released Plaintiffs' Claims, but expressly fully, finally, and forever settle and release, any and all Released Plaintiffs' Claims, known or Unknown Claims, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts.
13. I (We) acknowledge that the inclusion of "Unknown Claims" in the definition of Released Plaintiffs' Claims was separately bargained for and is a material element of the Settlement of which this release is a part.

14. NOTICE REGARDING INSTITUTIONAL FILERS: Representatives with authority to file on behalf of (a) accounts of multiple Settlement Class Members and/or (b) institutional accounts with large numbers of transactions (“Representative Filers”) must submit information regarding their transactions in an electronic spreadsheet format. (This is different than the online claim portal on the Settlement website.) If you are a Representative Filer, you must contact the Claims Administrator at efile@strategicclaims.net or visit their website at www.strategicclaims.net/VEON/ to obtain the required file layout. Claims which are not submitted in electronic spreadsheet format and in accordance with the Claims Administrator’s instructions may be subject to rejection. All Representative Filers MUST also submit a manually signed Claim Form, as well as proof of authority to file (see Item 2 of this Claimant’s Statement), along with the electronic spreadsheet format. Claims should be combined on a legal entity basis, where applicable. Sub-accounts should be rolled up into a parent account if the sub-accounts contain the same tax identification number. No claims submitted in electronic spreadsheet format will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.
15. NOTICE REGARDING ONLINE FILING: Claimants who are not Representative Filers may submit their claims online using the electronic version of the Claim Form hosted at [www.strategicclaims.net/ VEON /](http://www.strategicclaims.net/VEON/). If you are not acting as a Representative Filer, you do not need to contact the Claims Administrator prior to filing; you will receive an automated e-mail confirming receipt once your Claim Form has been submitted. If you are unsure if you should submit your claim as a Representative Filer, please contact the Claims Administrator at info@strategicclaims.net or (866) 274-4004. If you are not a Representative Filer, but your claim contains a large number of transactions, the Claims Administrator may request that you also submit an electronic spreadsheet showing your transactions to accompany your Claim Form.

I. CLAIMANT INFORMATION

Beneficial Owner Name		
Address		
City	State	Zip Code
Foreign Province	Foreign Country	
Day Phone	Evening Phone	
Email		
Account Number		
Social Security Number (for individuals):	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.):

II. SCHEDULE OF TRANSACTIONS IN VEON LTD. F/K/A VIMPELCOM LTD. (“VEON”) AMERICAN DEPOSITORY SHARES (“ADSs”)**Beginning Holdings:**

- A. State the total number of shares of VEON ADSs held at the opening of trading on June 30, 2011 (*must be documented*). If none, write “zero” or “0.”

--

Purchases/Acquisitions:

- B. Separately list each and every purchase or acquisition of VEON ADSs between June 30, 2011 and November 3, 2015, both dates inclusive, that were held through at least March 12, 2014 and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of ADSs Purchased	Purchase Price per ADSs	Total Cost (Excluding Commissions, Taxes, and Fees)

Sales:

C. Separately list each and every sale of VEON ADSs between from June 30, 2011 and November 3, 2015, both dates inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of ADSs Sold	Sale Price Per ADSs	Amount Received (Excluding Commissions, Taxes, and Fees)

Ending Holdings:

D. State the total number of shares of VEON ADSs held at the close of trading on November 3, 2015 (*must be documented*). If none, write “zero” or “0.”

--

III. SUBSTITUTE FORM W-9

Request for Taxpayer Identification Number:

Enter taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service (“I.R.S.”) requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number (for individuals)	or	Taxpayer Identification Number (for estates, trusts, corporations, etc.)

IV. CERTIFICATION

I (We) submit this Claim Form under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Southern District of New York, with respect to my (our) claim as a Settlement Class Member(s) and for purposes of enforcing the release and covenant not to sue set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in this Action.

I (We) have not submitted any other claim covering the same purchases/acquisitions or sales of VEON ADSs during the Class Period and know of no other Person having done so on my (our) behalf.

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (we are) exempt from backup withholding; or (b) I (We) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

V. DECLARATION UNDER PENALTY OF PERJURY, SIGNATURE, AND DATE

UNDER THE PENALTIES OF PERJURY UNDER THE LAWS OF THE UNITED STATES, I (WE) CERTIFY THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS PROOF OF CLAIM AND RELEASE FORM IS TRUE, CORRECT AND COMPLETE.

Signature of Claimant (If this claim is being made
on behalf of Joint Claimants, then each must sign):

(Signature)

(Signature)

(Capacity of person(s) signing, e.g. beneficial
purchaser(s), executor, administrator, trustee, etc.)

☐ Check here if proof of authority to file is enclosed.
(See Item 2 under Claimant's Statement)

Date: _____

**THIS CLAIM FORM MUST BE SUBMITTED ELECTRONICALLY
WWW.STRATGICCLAIMS.NET/VEON/ BY 11:59 P.M. EST ON _____, 2026, OR
MAILED TO THE CLAIMS ADMINISTRATOR AT THE BELOW ADDRESS,
POSTMARKED NO LATER THAN _____, 2026:**

VEON Ltd. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
P.O. Box 230
Media, PA 19063
Tel.: 866-274-4004
info@strategicclaims.net

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by _____, 2026 and if a postmark is indicated on the envelope and it is mailed first class and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to process fully all of the Claim Forms and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Claim Form. Please notify the Claims Administrator of any change of address.

REMINDER CHECKLIST

- Please be sure to sign this Claim Form on page _____. If this Claim Form is submitted on behalf of joint claimants, then each claimant must sign.
- Please remember to attach supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.
- Do NOT use highlighter on the Claim Form or any supporting documents.
- If you move or change your address, telephone number, or email address, please submit the new information to the Claims Administrator, as well as any other information that will assist us in contacting you. NOTE: Failure to submit updated information to the Claims Administrator may result in the Claims Administrator's inability to contact you regarding issues with your claim or deliver payment to you.

Exhibit A-3

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In re VEON Ltd. Securities Litigation

Case No. 1:15-cv-08672-ALC-OTW

**SUMMARY NOTICE OF PENDENCY AND PROPOSED CLASS ACTION
SETTLEMENT**

TO: All persons and entities who purchased VEON Ltd. f/k/a VimpelCom Ltd. (“VEON”) American Depositary Shares (“ADSs”) between June 30, 2011 and November 3, 2015, inclusive, and held those shares at least until March 12, 2014 (“Settlement Class”)¹.

PLEASE READ THIS NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY A CLASS-ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of New York (the “Court”), that the above-captioned securities class action (the “Action”) is pending in the Court.

YOU ARE ALSO NOTIFIED that Lead Plaintiff, on behalf of himself and the Settlement Class, and Defendants VEON, Ltd. (formerly known as VimpelCom) have reached a proposed settlement of the Action for \$19,970,000 in cash (the “Settlement”), which, if approved, will resolve all claims in the Action.

A hearing will be held on _____, 2026, at __:__.m., before Judge Andrew L. Carter Jr., either in-person at the Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 444, New York, NY 10007, or by telephone or videoconference, to determine whether: (i) the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) solely for purposes of the proposed Settlement, the Action should be certified as a class action on behalf of the Settlement Class, Lead Plaintiff should be certified as class representative for the Settlement Class, and Lead Counsel should be appointed as class counsel for the Settlement Class; (iii) the Action should be dismissed with prejudice against VEON and whether the releases specified and described in the Stipulation of Settlement, dated as of December 23, 2025 (and in the Long Notice) should be granted; (iv) the proposed Plan of Allocation should be approved as fair and reasonable; and (v) Lead Counsel’s motion for an award of attorneys’ fees and Litigation Expenses should be approved. If the hearing is held by telephone or videoconference, information on how to participate will be posted at www.strategicclaims.net/VEON.

If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you might be entitled to a payment from the

¹ Certain persons and entities are excluded from the Settlement Class by definition as set forth in the full Notice of Pendency and Proposed Class Action Settlement (the “Long Notice”), available at www.strategicclaims.net/VEON.

Settlement. If you have not yet received the Long Notice and the Proof of Claim and Release Form (“Claim Form”), you may get copies of them by contacting the Claims Administrator at *VEON Ltd. Securities Litigation*, c/o Strategic Claims Services, P.O. Box 230, 600 North Jackson Street, Suite 205, Media, PA 19063; 1-866-274-4004; or info@strategicclaims.net. You also can download copies of the Long Notice and Claim Form from the Settlement website, www.strategicclaims.net/VEON.

If you are a member of the Settlement Class, you must submit a **Claim Form** to the Claims Administrator either electronically or by first-class mail ***received or postmarked no later than*** _____, **2026**, to be eligible to receive a payment from the Settlement. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to receive a payment, but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a member of the Settlement Class and wish to **exclude yourself** from the Settlement Class, you must submit a request for exclusion that is ***received no later than*** _____, **2026**, in accordance with the instructions in the Long Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action, and you will not be eligible to receive a payment from the Settlement. Excluding yourself is the only option that may allow you to be part of any other current or future lawsuit against VEON or any of the other released parties concerning the claims being resolved by the Settlement.

Any **objections** to the proposed Settlement, the proposed Plan of Allocation, Lead Counsel’s motion for attorneys’ fees and Litigation Expenses, must be filed with the Court and delivered to Lead Counsel and Defendant’s counsel such that they are ***received no later than*** _____, **2026**, in accordance with the instructions in the Long Notice.

Do not contact the Court, the Clerk’s office, VEON, or its lawyers about this notice. All questions about this notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to the Claims Administrator or Lead Counsel.

Requests for the Long Notice and Claim Form should be made to:

VEON Ltd. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 North Jackson Street, Suite 205
Media, PA 19063
1-866-274-4004
info@strategicclaims.net
www.strategicclaims.net/VEON

Inquiries, other than requests for the Long Notice and Claim Form, should be made to Lead Counsel for the Settlement Class:

THE ROSEN LAW FIRM, P.A.
Jonathan Horne, Esq.

The Rosen Law Firm, P.A.
275 Madison Avenue, 40th Floor
New York, NY 10016
(212) 686-1060
jhorne@rosenlegal.com

By Order of the Court

Exhibit A-4

**Court-Ordered Legal Notice
Forwarding Service Requested**

*A federal court authorized this
notice. This is not a solicitation
from a lawyer.*

*This Notice may affect your legal
rights. You may be entitled to a
payment from this securities
class action settlement.*

Veon Ltd. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Suite 205
Media, PA 19063

PRESORTED
FIRST-CLASS
MAIL U.S.
POSTAGE PAID

In re VEON Ltd. Securities Litigation (Case No. 1:15-cv-08672-ALC-OTW)
 THIS CARD PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT.

PLEASE VISIT WWW.STRATEGICCLAIMS.NET/VEON OR CALL 1-866-274-4004 FOR MORE INFORMATION.

The U.S. District Court for the Southern District of New York (“Court”) has preliminarily approved a Settlement of claims against VEON Ltd. (“VEON”), known during the Class Period (defined below) as VimpelCom Ltd. (“VimpelCom”). The proposed Settlement would resolve a class action lawsuit alleging that, in violation of the federal securities laws, VEON made material misrepresentations and/or omissions concealing that it had paid bribes to access the Uzbekistan telecoms market, causing damage to settlement class members. VEON denies any wrongdoing in connection with these securities fraud claims.

You received this notice because you or someone in your family or household may have purchased VimpelCom American Depository Shares (“ADSs”) between June 30, 2011 and November 3, 2015, inclusive, and held through at least March 12, 2014 (“Class Period”). The Settlement provides that, in exchange for dismissal and release of claims known or unknown against VimpelCom, VimpelCom will pay or cause to be paid into a settlement fund \$19,970,000 (“Settlement Fund”). The Settlement Fund, less attorneys’ fees and expenses, and a compensatory award to Lead Plaintiff, will be divided among settlement class members who timely submit valid Proof of Claim and Release Forms (“Claim Form”). For a full description of the Settlement and your rights and to make a claim, please view the Stipulation of Settlement and obtain a copy of the Notice of Pendency and Proposed Settlement of Class Action (“Long Notice”) and Claim Form by visiting the website: www.strategicclaims.net/VEON/. You may also request copies of the Long Notice and Claim Form from the Claims Administrator by: (1) mail: VEON Ltd. Securities Litigation, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St, Ste. 205, Media, PA 19063; (2) toll-free phone: (866) 274-4004; (3) fax: (610) 565-7985; or (4) email: info@strategicclaims.net.

To qualify for payment, you must submit a Claim Form to the Claims Administrator. CLAIM FORMS ARE DUE BY _____, 2026 TO: VEON LTD. SECURITIES LITIGATION, C/O A. STRATEGIC CLAIMS SERVICES, P.O. BOX 230, 600 N. JACKSON ST, STE 205, MEDIA, PA 19063, OR SUBMITTED ONLINE AT www.strategicclaims.net/VEON/. If you DO NOT want to be legally bound by the Settlement, you must exclude yourself from the Settlement Class by _____, 2026 or you will not be able to sue VEON about the legal claims in this case. If you exclude yourself, you cannot get money from this Settlement. If you stay in the Settlement, you may object to it by _____, 2026. The Long Notice explains how to exclude yourself or to object.

The Court will hold a hearing (the “Settlement Hearing”) in this case on _____ 2026 at _____ at 40 Foley Square, Courtroom 444, New York, NY 10007, to consider whether to approve the Settlement, the Plan of Allocation, a request by Lead Counsel for attorneys’ fees up to one-third plus actual expenses up to \$130,000, including an award to Lead Plaintiff not to exceed \$10,000. You may attend the hearing and ask to be heard by the Court. The Court may hold the Settlement Hearing telephonically or by other virtual means. For more information, call 1-866-274-4004, or visit the website, www.strategicclaims.net/VEON/.

Exhibit B

Exhibit B

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In re VEON Ltd. Securities Litigation

Case No. 1:15-cv-08672-ALC-OTW

[PROPOSED] JUDGMENT APPROVING CLASS ACTION SETTLEMENT

WHEREAS, a consolidated class action is pending in this Court entitled *In re VEON Ltd. Securities Litigation*, Case No. 1:15-cv-08672-ALC-OTW (the “Action”);

WHEREAS, (a) Lead Plaintiff Boris Lvov (“Lead Plaintiff”), and the Settlement Class (defined below), and (b) VEON, Ltd., f/k/a VimpelCom Ltd. (“VEON” and together with Lead Plaintiff, the “Parties”) have determined to settle all claims asserted against VEON in this Action with prejudice on the terms and conditions set forth in the Stipulation of Settlement dated December 23, 2025 (the “Stipulation”), that provides for a complete dismissal with prejudice of the claims asserted against VEON in the Action on the terms and conditions set forth in the Stipulation, subject to the approval of this Court (the “Settlement”);

WHEREAS, unless otherwise defined in this Judgment, the capitalized terms herein shall have the same meaning as they have in the Stipulation;

WHEREAS, by Order dated _____, 202__ (the “Preliminary Approval Order”), this Court: (a) preliminarily approved the Settlement; (b) certified the Settlement Class solely for purposes of effectuating the Settlement; (c) ordered that notice of the proposed Settlement be provided to potential Settlement Class Members; (d) provided Settlement Class Members with the opportunity either to exclude themselves from the Settlement Class or to object to the proposed Settlement; and (e) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, due and adequate notice has been given to the Settlement Class;

WHEREAS, the Court conducted a hearing on _____, 2026 (the “Settlement Hearing”) to consider, among other things: (a) whether the terms and conditions of the Settlement are fair, reasonable and adequate to the Settlement Class, and should therefore be approved; and (b) whether a judgment should be entered dismissing the Action with prejudice as against VEON; and

WHEREAS, the Court having reviewed and considered the Stipulation, all papers filed and proceedings held herein in connection with the Settlement, all oral and written comments received regarding the Settlement, and the record in the Action, and good cause appearing therefor;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

1. **Jurisdiction** – The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over all of the Parties and each of the Settlement Class Members.

2. **Incorporation of Settlement Documents** – This Judgment incorporates and makes a part hereof: (a) the Stipulation filed with the Court on December 23, 2025; and (b) the Notice, the Summary Notice, and the Postcard Notice, all of which were filed with the Court on December 23, 2025.

3. **Class Certification for Settlement Purposes** – The Court hereby affirms its determinations in the Preliminary Approval Order certifying, for the purposes of the Settlement only, the Action as a class action pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure on behalf of the Settlement Class consisting of all persons and entities who (i) purchased VimpelCom American Depository Shares (“ADSs”) between June 30, 2011 and November 3, 2015 and (ii) held their ADSs at least until March 12, 2014, and were allegedly damaged thereby.

Excluded from the Class are: (a) Defendant; (b) any Person who served as an officer or director of Defendant during the Class Period and their Immediate Family Members; (c) any Person, firm, trust, corporation, or other entity that is related to or affiliated with Defendant; (d) any Person, firm, trust, corporation, or other entity in which any excluded Person or entity has, or had during the Class Period, a controlling interest; and (e) the legal representatives, parents, subsidiaries, agents, affiliates, heirs, successors-in-interest, predecessors, or assigns of any such excluded person or entity, in their capacities as such. [Also excluded from the Settlement Class are the persons and entities listed on Exhibit 1 hereto who or which are excluded from the Settlement Class pursuant to request.]

4. **Adequacy of Representation** – Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, the Court hereby affirms its determinations in the Preliminary Approval Order certifying Lead Plaintiff as Class Representative for the Settlement Class and appointing Lead Counsel as Class Counsel for the Settlement Class. Lead Plaintiff and Lead Counsel have fairly and adequately represented the Settlement Class both in terms of litigating the Action and for purposes of entering into and implementing the Settlement and have satisfied the requirements of Federal Rules of Civil Procedure 23(a)(4) and 23(g), respectively.

5. **Notice** – The Court finds that the dissemination of the Long Notice, Summary Notice, and Postcard Notice: (a) was implemented in accordance with the Preliminary Approval Order; (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was reasonably calculated, under the circumstances, to apprise Settlement Class Members of: (i) the pendency of the Action; (ii) the effect of the proposed Settlement (including the Releases to be provided thereunder); (iii) Lead Counsel's motion for an award of attorneys' fees and

reimbursement of Litigation Expenses; (iv) their right to object to any aspect of the Settlement, the Plan of Allocation and/or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses; (v) their right to exclude themselves from the Settlement Class; and (vi) their right to appear at the Settlement Hearing; (d) constituted due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (e) satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other applicable law and rules.

6. **Final Settlement Approval and Dismissal of Claims** – Pursuant to, and in accordance with, Rule 23 of the Federal Rules of Civil Procedure, this Court hereby fully and finally approves the Settlement set forth in the Stipulation in all respects (including, without limitation: the amount of the Settlement; the Releases provided for therein; and the dismissal with prejudice of the claims asserted against VEON in the Action), and finds that the Settlement is, in all respects, fair, reasonable and adequate to the Settlement Class. The Parties are directed to implement, perform and consummate the Settlement in accordance with the terms and provisions contained in the Stipulation.

7. The Action and all of the claims asserted against VEON in the Action by Lead Plaintiff and the other Settlement Class Members are hereby dismissed with prejudice. The Parties shall bear their own costs and expenses, except as otherwise expressly provided in the Stipulation.

8. **Binding Effect** – The terms of the Stipulation and of this Judgment shall be forever binding on VEON, Lead Plaintiff and all other Settlement Class Members (regardless of whether or not any individual Settlement Class Member submits a Claim Form or seeks or obtains a distribution from the Net Settlement Fund), as well as their respective successors and assigns. [The

persons and entities listed on Exhibit 1 hereto are excluded from the Settlement Class pursuant to request and are not bound by the terms of the Stipulation or this Judgment.]

9. **Releases** – The Releases set forth in paragraphs 4 and 5 of the Stipulation, together with the definitions contained in paragraph 1 of the Stipulation relating thereto, are expressly incorporated herein in all respects. The Releases are effective as of the Effective Date. Accordingly, this Court orders that:

(a) Without further action by anyone, and subject to paragraph 10 below, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Settlement Class Members, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of law and of the judgment shall have fully, finally and forever released, relinquished, waived, discharged and dismissed each and every Released Plaintiffs' Claim against Defendant and the Defendant's Releasees, regardless of whether or not such Class Member executes and delivers a Claim Form, and shall be forever barred and enjoined from commencing, instituting, prosecuting or maintaining any or all of the Released Plaintiffs' Claims against any of the Defendant's Releasees.

(b) Without further action by anyone, and subject to paragraph 10 below, upon the Effective Date of the Settlement, Defendant, on behalf of itself and its respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of law and of the judgment shall have fully, finally and forever released, relinquished, waived, discharged and dismissed each and every Released Defendant's Claim against Lead Plaintiff and the Plaintiffs' Releasees, and shall forever be barred and enjoined from commencing, instituting, prosecuting or maintaining any or all of the Released

Defendant's Claims against any of the Plaintiffs' Releasees. [This Release shall not apply to any person or entity listed on Exhibit 1 hereto.]

10. Notwithstanding paragraphs 9(a) – (b) above, nothing in this Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of the Stipulation or this Judgment. Also, for the avoidance of doubt, this Stipulation does not: (i) release any claims under or relating to any policy of liability, any other insurance policy or any contractual or statutory rights to indemnification that Defendant may have; or (ii) release any insurer, co-insurer, excess insurer, or re-insurer from any obligation owed to any Defendant for indemnity or coverage under or relating to any policy of liability or other insurance policy.

11. **Rule 11 Findings** – The Court finds and concludes that the Parties and their respective counsel have complied in all respects with the requirements of Rule 11 of the Federal Rules of Civil Procedure in connection with the institution, prosecution, defense, and settlement of the Action.

12. **No Admissions** – Neither this Judgment, the Memorandum of Understanding (“MOU”), the Stipulation (whether or not consummated), including the exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of the MOU and the Stipulation, nor any proceedings taken pursuant to or in connection with the MOU, the Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith):

- (a) shall be offered against any of the Defendant's Releasees as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any of the Defendant's Releasees of the truth of any fact alleged by Lead Plaintiff or the validity of any claim that has been or could

have been asserted in the Action or in any other litigation, or the deficiency of any defense that has been or could have been asserted in the Action or in any other litigation, or of any liability, negligence, fault, or wrongdoing of any kind of any of the Defendant's Releasees or in any way referred to for any other reason as against any of the Defendant's Releasees, in any arbitration proceeding or other civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation;

- (b) shall be offered against any of the Plaintiffs' Releasees as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any of the Plaintiffs' Releasees that any of their claims are without merit, that any of the Defendant's Releasees had meritorious defenses, or that damages recoverable under the Third Amended Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Plaintiffs' Releasees, in any arbitration proceeding or other civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or
- (c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given under the Settlement represents the amount that could be or would have been recovered after trial; *provided, however,* that the Parties and the other Releasees and their

respective counsel may refer to this Judgment and the Stipulation to effectuate the protections from liability granted hereunder and thereunder or otherwise to enforce the terms of the Settlement.

13. **Retention of Jurisdiction** – Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over: (a) the Parties for purposes of the administration, interpretation, implementation and enforcement of the Settlement; (b) the disposition of the Settlement Fund; (c) any motion for an award of attorneys’ fees and/or Litigation Expenses by Lead Counsel in the Action that will be paid from the Settlement Fund; (d) any motion to approve the Plan of Allocation; (e) any motion to approve the Class Distribution Order; and (f) the Settlement Class Members for all matters relating to the Action.

14. A separate order shall be entered regarding an award of attorneys’ fees and reimbursement of Litigation Expenses. Such orders shall in no way affect or delay the finality of this Judgment and shall not affect or delay the Effective Date of the Settlement.

15. **Approval of the Plan of Allocation** - The Court hereby finds and concludes that the Plan of Allocation for the calculation of the claims of claimants and distribution of the Net Settlement Fund, which was set forth in the Long Notice disseminated to Settlement Class Members, provides a fair and reasonable basis upon which to allocate the Net Settlement Fund among eligible Settlement Class Members. The Court hereby approves the Plan of Allocation.

16. **Modification of the Agreement of Settlement** – Without further approval from the Court, Lead Plaintiff and VEON are hereby authorized to agree to and adopt such amendments or modifications of the Stipulation or any exhibits attached thereto to effectuate the Settlement that: (a) are not materially inconsistent with this Judgment; and (b) do not materially limit the rights of Settlement Class Members in connection with the Settlement. Without further order of

the Court, Lead Plaintiff and VEON may agree to reasonable extensions of time to carry out any provisions of the Settlement.

17. **Termination of Settlement** – If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this Judgment shall be vacated, rendered null and void and be of no further force and effect, except as otherwise provided by the Stipulation, and this Judgment shall be without prejudice to the rights of Lead Plaintiff, the other Settlement Class Members and VEON, and the Parties shall revert to their respective positions in the Action as of September 25, 2025, as provided in the Stipulation.

18. **Entry of Final Judgment** – There is no just reason to delay the entry of this Judgment as a final judgment in this Action. Accordingly, the Clerk of the Court is expressly directed to immediately enter this final judgment in this Action.

SO ORDERED this _____ day of _____, 2026.

The Honorable Andrew L. Carter Jr.
United States District Judge

Exhibit 1

[List of Persons and Entities Excluded from the Settlement Class Pursuant to Request]