# CREATING OUR SUSTAINABLE FUTURE TODAY

Sustainability report 2023

boldyn
NETWORKS

# Contents

We have identified where we can most contribute to a sustainable future and have started to set targets to drive our action

This sustainability report was first published in October 2022 by BAI Communications, a group of companies including; BAI Australia, BAI Hong Kong, Transit Wireless, BAI Canada, BAI United Kingdom, Vilicom, Mobilitie and Signal Point Systems. This report has been edited in an attempt to reflect a number of significant changes, including; acquisition of ZenFi Networks (November 2022), growth of BAI Italia (2022), separation from BAI Australia (May 2023), sale of BAI Canada (April 2023) and rebrand of remaining companies to Boldyn Networks (June 2023). Our ESG targets have been reviewed to reflect these changes. Our ESG targets are material and continue to be an important part of Boldyn Networks' strategy, supported by our Leadership Team and our shareholders. We look forward to sharing a full ESG progress update report in 2024.

# Group CEO

**It has been less than a year since we proudly shared our first sustainability report. A report that reflects our transformational journey and our commitment to deliver advanced connectivity that can shape the smart communities of the future in a sustainable and responsible way.**

A lot of good and significant events have happened within our business since then and we thought it would be only appropriate to update this report to reflect some of those changes. For a start, we have now become **Boldyn Networks**.

Boldyn Networks embodies the combined scale and expertise of our six portfolio companies in the Northern Hemisphere that have set the bar for advanced neutral host technologies in different parts of the world.

All guided by a single purpose: **to unlock the power of an interconnected future.**

Based on the five-year strategy that we set forth in 2020, we have dramatically expanded our footprint with a strong operation in the US and ongoing growth in Europe and in the UK.

With the move into Boldyn Networks, came some important changes.

We made the decision to operate independently from our organisation in Australia while keeping common shareholders, and we sold and transitioned our Canadian business to Rogers Communications. This will allow us to focus on expanding our customer relationships in more verticals and markets than ever before, and to continue attracting bold and dynamic thinkers to our team that make Boldyn Networks a great place to work.

Our name has changed but our commitment has not. As an industry leader, we have an obligation to all our stakeholders and shareholders to ensure we design, build and deploy our products and services in a sustainable way. That is why we have incorporated ESG targets into our business and we continue working towards five Sustainable Development Goals (SDGs). We believe our ESG actions are a critical part of building a more successful business.

At Boldyn we are building an organisation that is inclusive and equitable for all our colleagues. In the last year, we launched our Global Inclusion, Diversity & Equity Actions (IDEAs) Council with participants from across the globe and developed our IDEAs strategy with measures in place to track our progress. Specifically, we began with a goal to grow female leadership representation from 30% to 45% within my team and their direct reports by 2026. Furthermore, we have launched new global policies that support new parents, enable individuals returning from an approved leave to integrate back into the workforce, provide floating holidays to celebrate religious or cultural observations of their choosing, and paid time off for our colleagues to volunteer in charitable organisations within our communities. Through these initiatives - with more to come in the future - we will continue to invest in building a highly capable diverse workforce around the globe.

For us, opportunities for a more equitable world mean considering our impact on the communities we operate in.

Through providing resilient communication infrastructure, we believe we can positively impact communities and move society forward. We are working on closing the digital divide through our continued collaboration with industry partners and focus on public-private partnerships. Our participation in the LinkNYC project, the largest free public Wi-Fi network in the US; our long-term partnership with Transport for London as the 5G backbone of London's connectivity and emergency services; and our involvement in the Sunderland smart city development are a testament of our vision for a converged ecosystem for connected communities.

To say we have ethical operations and supply chains, we need to continue to improve our health and safety reporting and performance and our control measures in the fight against modern slavery. Our contractors and supply chains are a big part of this.

Reducing our carbon emissions is another critical deliverable. We are currently developing our reduction plans to beat our target of net zero scope 1 and 2 emissions by 2040 and planning to assess reducing our scope 3 over the next two years.

I do believe that as the new Boldyn Networks we're not just reimagining the communities of tomorrow, we're shaping the future in a way that benefits everyone by making inclusive network access the status quo.

One question we continue to ask each other: Are we being ambitious enough?

**IGOR LEPRINCE** | GROUP CEO, BOLDYN NETWORKS

# Chair of the Board

Today, businesses are expected to consider, manage, and improve their impact on society and the planet. This, in addition to a push for businesses to develop and enhance their ESG strategies, has come from multiple stakeholders, including the public, shareholders, customers, employees and regulators. As a Board, our mandate has expanded to fulfill these expectations and provide diligent oversight and advice on Boldyn Networks' ESG journey.

As the new Boldyn Networks publishes this sustainability report update, we are confident and excited to be part of that journey and to discover what the business can achieve by 2025, by 2030 and beyond.

Boldyn Networks is an extremely exciting organisation in a space that is on the cusp of huge expansion as the interconnected network infrastructure and smart city agenda continues to draw the attention and prioritisation of cities and businesses around the world.

Such outstanding growth and delivery on Boldyn Networks' strategy is the result of a strong leadership team and highly committed employees in every region where the company operates.

This bold and dynamic organisation is unlocking the power of our interconnected future, and with this comes responsibility and opportunities for people, for the planet and for partnerships.

We, as Boldyn Networks' Board, commit to providing oversight to the company's progress and continual ESG development and integration with Boldyn Networks' strategy.

**STEVE PUSEY** | CHAIR, BOARD OF DIRECTORS, BOLDYN NETWORKS

# Boldyn Networks

**Combining the portfolios and capabilities of six companies that have set the bar for advanced digital infrastructure solutions, Boldyn Networks is one of the world's largest neutral host providers with a bold and dynamic team of highly skilled experts and years of experience in the public and private sectors.**

We are actively investing in multi-decade partnerships to finance and deliver the biggest, most complex infrastructure projects. From connecting the London Underground to harnessing private networks on offshore windfarms and enabling digital fan experiences at the world's largest sporting events.

Our portfolio is harnessing fibre, advancing 4G/LTE, accelerating 5G, preparing for 6G–and looking beyond to the next breakthroughs, and global operations span the US, the UK, Ireland, Italy and Hong Kong.

## Sustainability and ESG

We use the term 'sustainability' according to the 1987 United Nations Brundtland Commission definition: 'meeting the needs of the present without compromising the ability of future generations to meet their own needs.'

We also use the term 'ESG' (environmental, social and governance). Both terms may be used interchangeably in this document to represent our business efforts to meet the world's biggest challenges in terms of supporting a sustainable planet and a fair and just human existence.

# Timeline

## 1923
In Australia, first AM radio stations and national television start broadcasting

## 1999
Australia's transmission network is privatised (NTL Australia)

## 2002
Macquarie Bank acquires NTL Australia, brands it Broadcast Australia, becoming the seed asset in the publicly listed Macquarie Communications Infrastructure Group (MCIG) fund

## 2007
Broadcast Australia becomes a majority shareholder in Hong Kong based Radio Frequency Engineering (RFE)

## 2012
BAI Canada is established and signs an exclusive 20+ year agreement with the Toronto Transit Commission (TTC).

Broadcast Australia awarded Program Manager for Commonwealth Restack Program.

## 2010
The BAI Group is created as the parent company for the Broadcast Australia group of businesses.

BAI acquires a majority stake in Transit Wireless to design, build and operate communications infrastructure in the New York subway for the Metro transit Authority (MTA).

## 2009
The Canada Pension Plan Investment Board (CPPIB) acquires MCIG, including Broadcast Australia

## 2015
The BAI Communications global brand is created

## 2016
BAI opens London office, focused on growing our Transit portfolio in Europe.

Transit Wireless completes 278 underground NYC subway stations with Wi-Fi service ahead of schedule.

## 2020
Igor Leprince is appointed Group CEO of BAI Communications, embarking on an expansion vision for the group

## 2023
BAI rolls out 4G and 5G mobile connectivity across the London Underground for high-speed coverage in 137 stations like Camden Town, platforms, and 400kms of tunnels.

Network expansion partnership with MTA to double the size of Transit Wireless' 5G fibre network including 418 track miles and up to 20 separate river crossings.

BAI rebrands to Boldyn Networks after sale of Canada and separation from BAI Australia.

BAI consolidates all four US acquired companies as one US organisation under one leadership team.

## 2022
Mobilitie acquires Signal Point Systems, offering 5G connectivity to U.S. military bases.

BAI announces agreement to acquire digital infrastructure provider ZenFi Networks.

MTA awards Transit Wireless contract to support universal subway wireless connectivity plan.

BAI extends European footprint with expansion into Italy.

## 2021
Transport for London (TfL) awards BAI a 20-year concession to deliver high-speed mobile coverage across the London Underground.

Sunderland City Council and BAI announce new partnership to create the UK's most advanced smart city.

BAI closes acquisition of US telecommunications infrastructure leader, Mobilitie, cementing its extended reach and services across North America.

BAI closes acquisition of Ireland-based Vilicom, a leader in designing, installing and managing high performance wireless networks, accelerating its growth in the UK, and Europe.

# Developing our approach to sustainability

## Background

We began submitting our ESG performance in 2018 to the Global Real Estate Sustainability Benchmark (GRESB), a global ESG benchmarking organisation that validates, scores, and independently benchmarks ESG data. We have been utilising our results to identify and implement improvements, and our annual GRESB scores demonstrate year on year progress.

In 2019, we developed our 2020 to 2025 strategy with Safety, Wellbeing and Sustainability (SWS) as a key enabler, with a new Group-based role responsible for setting a consistent approach to SWS. The first two years focused on developing our global safety and wellbeing / wellness requirements within a Group-wide Framework.

In 2021, we reviewed our ESG initiatives, researched industry approaches and conducted our first all-employee engagement survey, which further supported prioritising the development of our approach to sustainability. We upskilled key employees in the area of sustainability, and undertook a materiality assessment.

## Materiality Assessment

Our materiality assessment determined our priority United Nation's Sustainable Development Goals (SDGs), the areas where we believe we can and need to drive a positive societal and environmental change.



Our core business deliverables most strongly aligned with:

- **SDG8 Decent Work and Economic Growth,**
- **SDG9 Industry, Innovation and Infrastructure, and**
- **SDG11 Sustainable Cities and Communities.**

We also determined we had strong desire to make an impact in:

- **SDG10 Reduced Inequalities, and**
- **SDG13 Climate Action.**

Please see Appendix A for more on our materiality assessment, and Appendix B for more on the UN's SDGs.
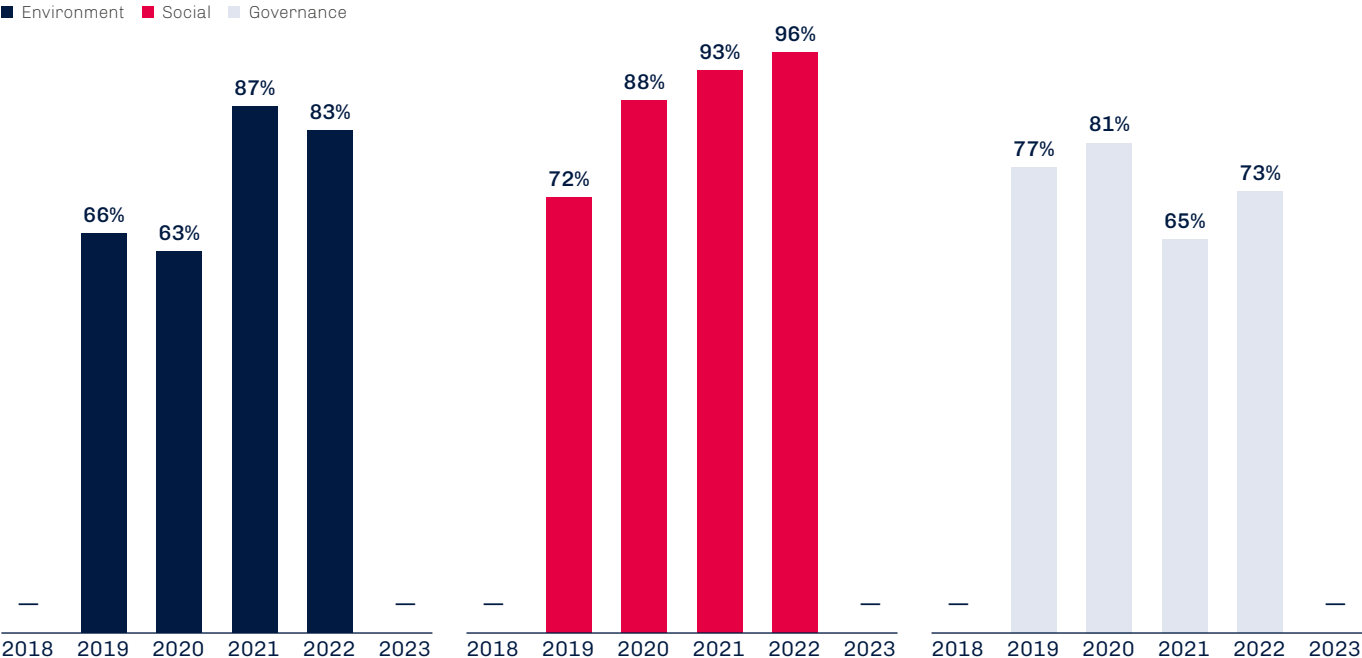
# Building our ESG framework

Following our materiality assessment we kicked-off our target setting, building our vision for our ESG Framework.

## GRESB Assessment [1] (%)

| 2018 | 2019 | 2020 | 2021 | 2022 |
|------|------|------|------|------|
| 62 | 72 | 78 | 84 | 88 |

## ESG Breakdown [2] (%)

■ Environment  ■ Social  ■ Governance

**Environment**

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|------|------|------|------|------|------|
| — | 66% | 63% | 87% | 83% | — |

**Social**

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|------|------|------|------|------|------|
| — | 72% | 88% | 93% | 96% | — |

**Governance**

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|------|------|------|------|------|------|
| — | 77% | 81% | 65% | 73% | — |

1. Based on former BAI's submission (covering previous FY: FY17; FY18; FY19; FY20; FY21).
2. We have experienced decreases in our Environmental (2022) and Governance (2021) scores based on; GRESB evidence validation decisions, changes to the GRESB assessment criteria, as well as our understanding of the assessment criteria, re-evaluation of environmental targets, and choice of evidence provided, including external governance reviews.

Since 2022 results, the group of BAI Communications companies have undergone significant change (see page 1) including rebranding in June 2023 to Boldyn Networks. Boldyn Networks plans to continue with ESG benchmarking and looks forward to sharing our latest results in our full update in 2024.
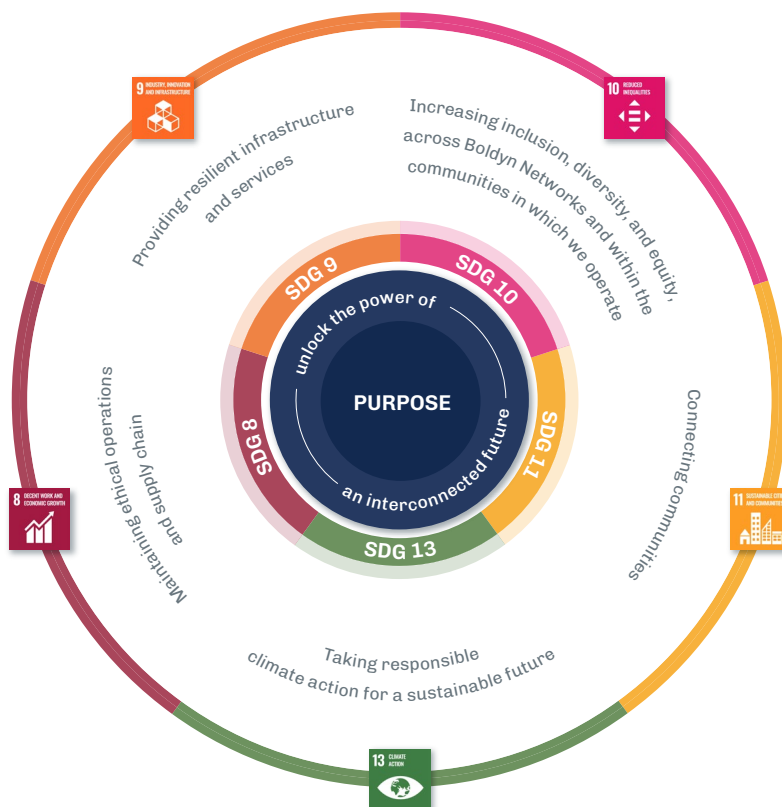
# Our ESG framework

## Our ESG vision reflects our purpose of unlocking the power of an interconnected future.

This report shares our commitments, in the form of targets requiring ongoing action, and initiatives we have already undertaken that support our vision.

Our vision is to connect communities via providing resilient infrastructure and services. Our vision is to maintain ethical operations and supply chain, and for responsible climate action, and positive action in inclusion, diversity and equity.



Providing resilient infrastructure and services

Increasing inclusion, diversity, and equity, across Boldyn Networks and within the communities in which we operate

Maintaining ethical operations and supply chain

Connecting communities

Taking responsible climate action for a sustainable future

SDG 9 · SDG 10 · SDG 8 · SDG 11 · SDG 13

unlock the power of
**PURPOSE**
an interconnected future

### Delivering our ESG framework

As part of building our ESG Framework, we have committed to 39 individual targets outlined on the following pages, and committed to reporting our progress annually, as a participant of the world's largest sustainability initiative, the United Nation's Global Compact (UNGC).

The UNGC calls for a principles-based approach to doing business, operating in ways that meet or exceed fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption. As a responsible business, we acknowledge that good practices in one area do not offset harm in another.

We commit to progressing actions supporting the UNGC Ten Principles and our ESG vision across all our business activities. For further details on how we are aligning with the UNGC Ten Principles, please see Appendix C.

# Maintaining ethical operations and supply chain

## Our vision

Our vision is to ensure our employees and contractors operate ethically.

Employee engagement and health and safety are key indicators to operating ethically, and we remain focused on creating a safe and engaging environment, encouraging employees and contractors to raise concerns and report safety issues, understanding these are opportunities to improve and learn from any gaps or mistakes.

Our vision is to responsibly ensure our supply chain is also operating ethically, reasonably verifying the implementation of anti-slavery and health and safety measures.

## Our targets

To ensure our operations are ethical and responsible, we have set targets in the following priority areas:

### Responsible procurement

**In 2023**
- Develop a global modern slavery supplier framework, including risk assessment and action plan
- Update all our procurement policies with Boldyn Networks global modern slavery supplier framework
- Assess all Boldyn Networks suppliers (across all businesses) in reference to our modern slavery supplier framework, and launch our modern slavery action plan for high risk suppliers

**In 2024**
- Enhance our health and safety and sustainable procurement standards (including understanding of our scope 3 emissions)
- Re-train all employees in our updated modern slavery awareness training

### Employee engagement

**In 2023**
- Achieve 75% engagement index

**In 2025**
- Achieve 90th percentile or higher on global engagement benchmark

### Health and safety

**By 2023**
- Improve policy and framework with re-newed commitment from executive leadership team (including newly acquired businesses)
- Continue tracking health and safety reporting

**In 2023**
- Commence group wide health and safety awards

**In 2024**
- Include contractors in health and safety awards
- Implement improved controls within contractor and supplier assessments and pre-qualifications.

**8 DECENT WORK AND ECONOMIC GROWTH**

**In alignment with SDG 8**
Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

**UNGC Ten Principles**
Human Rights principles: 1 & 2
Labour principles: 3, 4, 5, & 6
Anti-corruption principle: 10

## Current state

### Responsible procurement

- Our initial responsible procurement efforts have focused primarily on modern slavery.
- By August 2022, the training had been rolled out and completed by >97% of our workforce.
- Our procurement leaders held three working group sessions in 2022, focused on developing a risk assessment for modern slavery in the supply chain, setting targets and refining new modern slavery awareness training.

### Employee engagement

- In 2022 we achieved 93% participation in our engagement survey, up from 92% in 2021
- Our safety and wellbeing score of 87% is slightly lower than our score in 2021 (89%), with wellbeing in particular dropping versus safety. We continue to improve our health and safety, and wellbeing practices through our global framework updates
- Our engagement index score in 2022 was 71%. While this was lower than our score in 2021 (74%), this is equal to the global telecommunications benchmark[1]. Engagement reflects the level of connection and commitment employees feel towards their role and organisation. Recently employee engagement has been included in updated scorecards, supported by action plans.

### Health and safety

- Our executive leadership team has committed to health, safety, and wellbeing standards within our corporate framework
- We support an open and proactive safety culture and encourage reporting of all incidents and concerns
- 2 critical Health and Safety (H&S) near misses reported in FY22
- 2 lost-time injuries from >1.18 million hours
- 800 Health, Safety and Environment (HSE) related inspections in FY22
- 48 HSE related training courses completed in FY22
- 15 H&S Committee members held 14 meetings in FY22
- 222 employees participated in month-long wellness event, STEPtember, supporting cerebral palsy alliance (2022).

**8 DECENT WORK AND ECONOMIC GROWTH**

### In alignment with SDG 8

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

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1. Qualtrics engagement benchmark

This has been identified as an area of significant change due to the separation from BAI Australia. Boldyn Networks will share a full update on health and safety in 2024.

## Sharing our supporting initiatives

### United Kingdom

- In 2022, UK joined the Safety & Health in Fibre Telecoms (SHIFT) Group, - as part of the group, we'll be sharing our learnings and best practice, as we all work together with the aim of improving health and safety practices and standards across the UK fibre industry.

- Educational Partnership with King Solomon Academy, a diverse, multicultural school in the heart of the UK team community. We have hosted challenge days, work shadowing, careers roadshows and mentoring support to help build young people's knowledge and interest in STEM subjects. We look forward to enriching our partnership further in the coming year.

- Apprenticeships launch in the UK in September 2022 with a focus on building knowledge and skills in engineering and project management, we look forward to welcoming our inaugural cohort and helping them get a fast start in their career.

### Hong Kong

- In 2021, Hong Kong enrolled in the Mental Health Workplace Charter, becoming a Mental Health Friendly Organisation. We aim to create an inclusive and friendly workplace environment, promote mental wellbeing, and encourage active listening and communication.

- We have participated in the Hong Kong Transit Authority MTR's annual Safety Millionaire competition since 2017, and were awarded Certificate of Appreciation in 2019. Our Hong Kong team went further and developed their own internal safety game, rewarding employees for their knowledge and awareness on statutory and MTR safety requirements.

### United States

- In New York, the JIRA ticketing system is a new addition to how 'the company' Operations Team communicates work tasks. Safety, being a major part of that team, reviews all work prior to dispatch to assess risk, determine proper equipment, and personnel. Coupled with JIRA is a repository of Job Hazard Analysis documents covering nearly 70 different job tasks/categories and associated hazards.

- The documents are updated with observational field data to ensure risk information remains up to date in an ever-changing work environment. Since the launch of the JIRA ticketing process, the Safety team has reviewed more than 2,000 individual work tickets, enabling more safe and efficient operations.

- In August 2020, we participated in the NYC Summer Bridge Program, the United States' largest youth internship program. Summer Bridge connects a diverse group of students across all five New York City boroughs with internships at technology companies. We engaged 15–20 high school students to work on a company project over an intensive three-week period.



**8 DECENT WORK AND ECONOMIC GROWTH**

### In alignment with SDG 8

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

### UNGC Ten Principles

Human Rights principles: 1 & 2
Labour principles: 3, 4, 5, & 6
Anti-corruption principle: 10

# Increasing inclusion, diversity, and equity

## Our vision

Our vision is to increase inclusion, diversity, and equity across Boldyn Networks and within the communities in which we operate.

We have set targets for the next three years and have recently established our group-wide Inclusion, Diversity, Equity and Actions (IDEA) Council with 10 members.

## Our targets

In the years ahead, we will continue to monitor and expand our diversity metrics to include ethnicity.

We will also consider additional opportunities to improve diversity, including part-time roles, flexible work arrangements, parental leave offerings and apprenticeships.

### Inclusion, Diversity, Equity and Action

**By 2024**
- Increase Board female representation to at least two
- Workforce overall 26% female
- Senior leadership (CEO-2) 35% female

**By 2025**
- Measure and report ethnicity across Boldyn Networks (not mandated reporting)
- Workforce overall 28% female
- Senior leadership (CEO-2) 40% female

**By 2026**
- Increase overall ethnic diversity
- Workforce overall 30% female
- Senior leadership (CEO-2) 45%

### Training [1]

**By 2024**
- All employees have undergone psychological safety training

**By 2025**
- All employees have undergone unconscious bias training

## 10 REDUCED INEQUALITIES

**In alignment with SDG 10**
Reduce inequality within and among countries

**UNGC Ten Principles**
Human Rights principles: 1 & 2
Labour principles: 3, & 6

"

We hit our target of achieving 2 female Board members in 2022.

1. Training targets are currently under review

## Current state

### Inclusion, diversity, equity and action
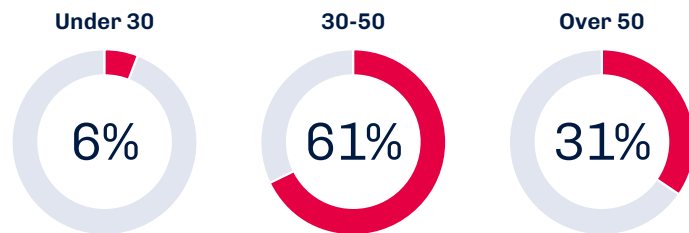As of June 2022, our people included:

**Full-time employees**

|||||||||||||||||||||||||||||||||||||||||||||||||||||| **883**

**Part-time employees**

||||||||||||||||||| **20**

**Full-time¹ Contractors**

|||||||||||||||||||||||||| **34**

1. Full-time contractor: full-time capacity for set time and period.

| Under 30 | 30-50 | Over 50 |
|:---:|:---:|:---:|
| 6% | 61% | 31% |

**Overall Female Workforce**

24%

**Senior Female Leadership (CEO-2)**

30%

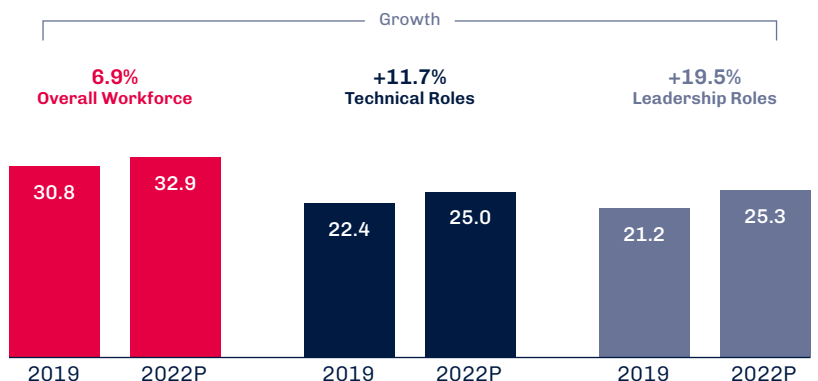**Board of Directors**

| 2 | 8 |

■ Female  ■ Male

### Training
- Boldyn Networks is planning training across all businesses to meet our 2025 targets.

### Increasing diversity
- Boldyn Networks considered industry benchmarks, including Deloitte's report (shown below) when setting our targets.
- We have requested all recruitment agencies to provide gender balanced candidate shortlists.
- Boldyn Networks is keen to develop a diverse and inclusive environment, embracing ethnicity and LGBTIQA+. We will continue to understand and promote initiatives that support inclusion, diversity and equity.
- Apprenticeships launch in the UK in September 2022 with a focus on building knowledge and skills in engineering and project management, we look forward to welcoming our inaugural cohort and helping them get a fast start in their career.

### Proportion of women in large technology companies (%)

Growth

| 6.9%<br>Overall Workforce | +11.7%<br>Technical Roles | +19.5%<br>Leadership Roles |
|:---:|:---:|:---:|

| 2019 | 2022P | 2019 | 2022P | 2019 | 2022P |
|:---:|:---:|:---:|:---:|:---:|:---:|
| 30.8 | 32.9 | 22.4 | 25.0 | 21.2 | 25.3 |

Source: Analysis and projections based on published diversity reports from 20 large technology companies (with an average workforce of more than 100,000 employees).

Boldyn Networks has undergone significant change since June 2022, and will provide a full update in this area in 2024.

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**10 REDUCED INEQUALITIES**

**In alignment with SDG 10**
Reduce inequality within and among countries

**UNGC Ten Principles**
Human Rights principles: 1 & 2
Labour principles: 3, & 6

## Sharing our supporting initiatives

- As part of our International Women's Day (IWD) initiatives, our Group CEO conducted two listening sessions with a cross-section of women in different roles from across our markets to hear more about their experience, potential barriers to inclusivity and ideas to drive positive change. Following the listening sessions, we agreed to put in place a number of actions including updates to our recruitment processes and advertising.

- Our Group CPO hosted a global live-stream IWD panel comprising our female Board member, and two of our market CEO's, who shared their perspectives on inclusion, diversity, and equity, and answered questions from colleagues.

- In partnership with Transport for London Boldyn Networks in the UK were delighted to join their Women in Engineering and Technology Programme aimed solely at females aiming to return to work.

- Boldyn Networks in the UK hosted multi week work placements for a number of participants and are delighted to have appointed one participant into our Apprenticeship Programme.

- Within our Boldyn Networks US organisation we track our spend on Disadvantage Business Enterprise (DBE), including small businesses, and women and veteran-owned businesses and spent >$7.8M in 2021. In the last year we have renewed a focus and commitment to source, interview and hire candidates that are from under-represented groups within the industry. As well as implemented an annual review of employee positions, responsibilities, and salary ranges to ensure internal pay equity.

### Engagement Survey (%)

■ inclusion driver in 2021   ■ inclusion driver in 2022

**78%**
inclusion driver in 2021

**79%**
inclusion driver in 2022
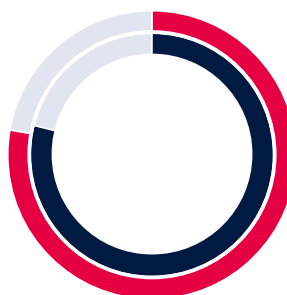
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**10 REDUCED INEQUALITIES**

### In alignment with SDG 10
Reduce inequality within and among countries

### UNGC Ten Principles
Human Rights principles: 1 & 2
Labour principles: 3, & 6

# Taking responsible climate action for a sustainable future



## Our vision

Boldyn Networks recognises climate change is a planetary threat and to be a responsible business, we must reduce our emissions.

Our vision is to be net zero scope 1 and 2 emissions by 2040.

## Our targets

Our short-term targets will support our vision, with the aim of bringing forward our net zero target, conscious of responsibly delivering ongoing profit to shareholders.

### In 2023

- Baselined (scope 1 & 2 emissions) for all new businesses
- Developed plans for scope 1 and 2 emissions reductions for all current businesses
- Establish an emissions reduction working group and provide training to members
- Run a pilot assessment of one business' scope 3 emissions.

### In 2024

- Assess all businesses scope 3 emissions
- Implemented emissions reduction plans, with an increase in efficiency and renewable energy purchased
- Run an all employee emissions reduction initiative
- Consider aligning with Science-based targets

### In 2025

- Set Scope 3 emissions reduction targets
- Run an all employee emissions reduction initiative



**In alignment with SDG 13**
Take urgent action to combat climate change and its impact

**UNGC Ten Principles**
Environment principles: 7, 8 & 9

# Providing resilient infrastructure and services

## Our vision

To continue connecting communities and places into the future, through providing resilient infrastructure and services. To continue enabling high quality connectivity 24/7 for our customers.

These services are often required in times of emergency, and Boldyn Networks pride ourselves on delivering and maintaining critical infrastructure for our partners.

## Our targets

We recently determined our key performance areas that support our vision:

### Resilient infrastructure and services

- 99% service availability outside of planned maintenance
- Run a crisis management simulation at least every 2 years

### Innovation and knowledge sharing

- Boldyn Networks subject matter experts participate in 8 research and development related industry forums per year

**9 INDUSTRY, INNOVATION AND INFRASTRUCTURE**

### In alignment with SDG 9
Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

### UNGC Ten Principles
Environment principles: 8 & 9

# Providing resilient infrastructure and services

### Resilient infrastructure and services

- Our success as a business depends on our ability to provide constant connectivity.
- For this reason, installing and maintaining resilient communication infrastructure is one of our fundamental operational requirements.
- Being prepared for emergencies, including seasonal weather events and cybersecurity incidents, is a key part of how we provide resilient services.
- We have numerous plans detailing our proactive and reactive practices for crises, disaster recovery, emergency management, business continuity and network resilience. If a service does go down, these plans help us rise to the challenge and get services back online.
- In 2019, following damage from Hurricane Sandy, the Canarsie subway tunnel in New York City was closed for rehabilitation. During that time, we contributed to extensive network upgrades so that, when the tunnel re-opened in September 2020, it became the city's first under-river subway tunnel to be fully outfitted for cellular voice and data connectivity. As a result, Verizon, AT&T and T-Mobile customers travelling between Manhattan and Brooklyn can now access full cellular services for the entire duration of the trip.

### Innovation and knowledge sharing

- In 2022, Brendan O'Reilly, Group Chief Technology Officer at Boldyn Networks was invited to join the Forbes Technology Council, a community of world-class CIOs, CTOs and technology executives. Council members are chosen based on their proven ability to affect business growth metrics and on other personal achievements and honours. O'Reilly, who is also our Sustainability Executive Sponsor, was selected for the depth and diversity of his experience.
- Boldyn Networks and our employees are encouraged to innovate and participate in industry forums and working groups.

**9 INDUSTRY, INNOVATION AND INFRASTRUCTURE**

### In alignment with SDG 9
Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

### UNGC Ten Principles
Environment principles: 8 & 9

# Connecting communities

## Our vision
Our vision of connected communities takes into consideration three major aspects: public safety, sustainable cities and inclusive cities that reduce the digital divide.

## Our targets
We recently determined our key performance areas that support our vision:

### Public safety and sustainable and inclusive cities

- Continue to tender for and deliver Emergency Service Networks as a core business offer
- Tender for available Local Government Council partnerships with the aim of reducing the digital divide
- In 2025, provide expertise to support communication infrastructure in developing countries

**11 SUSTAINABLE CITIES AND COMMUNITIES**

### In alignment with SDG 11
Make cities and human settlements inclusive, safe, resilient, and sustainable

### UNGC Ten Principles
Human Rights principles: 1 & 2
Labour principles:  6
Environment principle:  8 & 9

## Current state

We are already a long-term provider of emergency communication services for public safety. In the US, our services include New York City subway help-points, and we operate several critical communications networks in Hong Kong. Our contract with Transport for London (TfL) will include the new Emergency Services Network (ESN), which will give first responders immediate, real-time access to life-saving data, images and information in unfolding situations and emergencies.

Our long-term partnership with Sunderland City Council to deliver the digital foundation for building the UK's most advanced smart city, coupled with the awarded 20-year contract with TfL to deploy a city-wide 4G-enabled and 5G-ready integrated communications network, will ensure we leave no one and nowhere behind in our efforts to connect and digitalize public services, while improving communities and environment we all depend on. We're also helping the City Council bring substantial social and economic benefits to its residents, businesses, and visitors, including the creation of more than 100 jobs.

### Public safety

- We provide vital communication infrastructure that enables emergency service networks around the world to keep their communities safe, connected and informed.
- In the US, our services include New York City subway help-points, and we operate several critical communications networks in Hong Kong, London and underland (UK).
- Our contract with Transport for London to provide a neutral host mobile network will also include the new Emergency Services Network (ESN), which will give first responders immediate, real-time access to life-saving data, images and information in unfolding situations and emergencies.

### Sustainable cities

- Governments and organisations are planning for increased congestion in cities, as well as for how to keep people safe during extreme weather events, pollution, pandemics and civil unrest.
- Smart cities will play a key role in managing these situations, and we are already providing increased connectivity throughout the London Underground, in Sunderland and across the US.

### Inclusive cities

- Free public Wi-Fi enables those without endless data plans to access the internet to learn, make connections and create opportunities.
- We are providing fundamental communications infrastructure as part of the Sunderland City Council's smart city plan to leave no one behind.

**11 SUSTAINABLE CITIES AND COMMUNITIES**

**In alignment with SDG 11**
Make cities and human settlements inclusive, safe, resilient, and sustainable

**UNGC Ten Principles**
Human Rights principles: 1 & 2
Labour principles:  6
Environment principle:  8 & 9

## Sharing our supporting initiatives

### United Kingdom

- In 2021, Sunderland City Council awarded a 20-year strategic partnership to design, build and operate next-generation digital infrastructure, including a private 5G small cell network. The project is the next step on Sunderland City Council's journey toward its global smart city ambition, having been named the UK Smart City of the Year 2020 and Connected Britain Digital Council of the Year 2021. Through the first phase of the partnership, we built a backbone of 5G connectivity, based on a neutral host model. The new high-speed 5G coverage provides a platform for business growth and innovation, helping the Council bring substantial social and economic benefits to its residents, businesses and visitors, including the creation of more than 100 jobs.

### Hong Kong

- Our 20-year partnership with the Mass Transit Railway (MTR) delivers ongoing value through essential radio system upgrades, mobile phone system installations and critical sub-system updates to the network. Specifically, we have built indoor radio networks in airport terminals, convention centres and major shopping complexes across the country and are currently exploring a pioneer 5G distributed antenna system in a transit environment. Through this work, we digitally enable 2 billion underground passenger rides every year across the 218-kilometre metropolitan network, which is one of the world's busiest rapid transit railway systems. We also work closely with the Hong Kong government on communications projects including upgrading fire services radio systems, police radio systems and re-broadcasting systems in car tunnels, as well as the integrated cellular network in the central government office complex.

### United States

- Currently, two-in-five New York City households lack either a home broadband connection or mobile broadband through cell service, and 1.5 million households lack both. Our strengthened portfolio of complimentary advanced technology and capabilities is helping reimagine the connected future of the New York City metro area. We have a partnership with CityBridge, which is the consortium in charge of the LinkNYC program in NY. LinkNYC is a first-of-its-kind communications network that is replacing New York City pay phones with state-of-the-art kiosks called Links. Each Link is equipped with free services like high-speed Wi-Fi, phone calls, a tablet for maps and city services, and device charging for anyone living in or visiting New York City to enjoy. In addition to Link's features being free to the public, they also come at no cost to taxpayers. Links are installed across the five boroughs of NYC, this is the largest free public outdoors Wi-Fi network in the world. We're also participating in the next phase of deployment of LinkNYC called Link5G, new structures capable of hosting up to 5 antennas which will help the roll out of 5G connectivity. More than 4,000 Link5G kiosks will be deployed in the coming years, and this will be a game-changer for residents and visitors in NY. Through our commitment to digital infrastructure throughout the five NYC boroughs, we look forward to continue building on our vision for converged infrastructure, an ecosystem for connected communities and digital inclusion.



**11 SUSTAINABLE CITIES AND COMMUNITIES**

**In alignment with SDG 11**
Make cities and human settlements inclusive, safe, resilient, and sustainable

**UNGC Ten Principles**
Human Rights principles: 1 & 2
Labour principles: 6
Environment principle: 8 & 9

# ESG Governance

## Summary

As outlined in this report, as part of our commitment to the UN Global Compact, we have publicly shared our agreed targets for our five priority SDGs and the Ten Principles.

We have strong leadership commitment to advance our ESG targets and currently provide regular updates to employees, our executive leadership team and our Board of Directors.

Our Group Risk and Compliance Team reviews our risks every six months, manages them according to our Risk Management Framework and reports regularly to the Audit and Risk Committee and the Board.

Once a year, we take part in the GRESB ESG benchmarking initiative, a practice that has complemented the development of our approach to sustainability. Key sustainability personnel attend UNGC-hosted and other ESG forums, and we provide ongoing sustainability training to support continued improvement.

In FY2022, we underwent a governance and compliance review with an external consultant on behalf of our shareholders (Canada Pension Plan Investment Board). The results were presented to the executive leadership team and the Board.

## Governance framework

Our safety, wellbeing and sustainability (SWS) commitments and standards are detailed in our Group SWS Framework. Although the Group CEO and CFO are responsible for the overall SWS Framework, each member of the leadership team signs onto the framework and is responsible for meeting the requirements.

Our Group Risk and Compliance Team conducts compliance audits across Boldyn Networks, as well as review and update risks. Updates are provided to the Audit and Risk Committee quarterly.

## Metrics and reporting

As outlined in this report, we have publicly shared our sustainability/ESG targets (metrics) and will be reporting progress in Boldyn Networks full report in 2024. Internally, we monitor progress on these metrics (along with numerous additional SWS metrics) within our monthly SWS reporting:

- Each business submits progress reports each month.
- The group SWS Manager compiles the reports.
- The group CRO and CFO review and approve.
- The report is delivered to the Group CEO, the executive leadership team and SWS leaders.
- The leadership team updates all employees through livestream updates, our internal newsletter and our intranet.

## How do we do this

### Key drivers:

- UN Global Compact annual Communication on Progress
- Executive Leadership Scorecards gateways, which include 'SG' components (currently safety, compliance and reputation)
- Our SWS Framework signed by all Executives
- Our SWS monthly CEO Board reports
- Boldyn Networks Group SWS Committee meetings (currently two per year)
- Risk workshops
- Compliance reviews and internal audits
- ISO 45001, 14001, 9001 and 27001 certifications
- Additional external audits (Transit Authorities; Transport for London, Metropolitan Transit Authority, Mass Transit Railway and others)
- Annual employee engagement survey
- Health and safety due diligence alerts every six months from our legal firm partner
- Keeping up to date with industry best practices through forums, Risk Leadership Network, H&S and Diversity council memberships, and various subscriptions
- ESG benchmarking (GRESB)

### 2023 enhancements

- ESG governance reporting, processes, and responsibility mapping
- New Group Risk and Compliance Tool

# Key ESG milestones

## Taking the next steps on an ambitious journey

We all have a responsibility to create the future we want for ourselves and for the generations that will follow us.

Through our commitments outlined in this report and those to come in subsequent years, we at Boldyn Networks are striving to do our part to support human rights by providing decent work and pursuing responsible economic growth. We're building resilient and innovative infrastructure to enable industry and make communities safer and more equitable through digital connectivity.

We're working hard to reduce inequality within our own company, and we're committed in our net zero scope 1 & 2 emissions by 2040 target, focusing on developing reduction plans.

We're proud to share our progress towards these goals, and we pledge to continue to be ambitious, always pushing ourselves to be better and to help build a better world for all.

**At the beginning**
BAI business carried out small ESG initiatives

**2018-2020**
BAI ESG infrastructure benchmark 62, 72, and 78 by GRESB

**August 2020**
Baselined scope 1 and 2 emissions for BAI Australia

**August 2021**
Materiality assessment determined our five priority commitments as aligned with SDGs

**February 2022**
2025 Targets agreed for 3 out of 5 SDG's

**November 2021**
Sustainability Essentials short course, Cambridge Institute for Sustainability Leadership, offered to 10 sustainability champions across the business

**October 2021**
BAI joined the UN Global Compact

**September 2021**
Baselined scope 1 & 2 emissions across BAI Group (TW, HK, Canada and UK)

ESG benchmark 84 by GRESB

**August 2022**
>97% employees have completed Modern Slavery awareness training

**October 2022**
We published our first Sustainability Report

ESG benchmark 88 by GRESB

**June 2023**
We committed to our ESG targets as Boldyn Networks, whilst highlighting significant changes

**2024**
We will publish our next full ESG update in 2024

■ Achieved    ☐ On track to complete

# Appendix A:

## Our 2021 materiality assessment

### The United Nation's sustainable development goals

The UNGC is underpinned by 17 Sustainable Development Goals (SDGs), which define the world we want and lay out the actions we need to take collectively to get there. As a signatory to the UNGC, we are committed to supporting these goals and to focusing specifically on those most relevant to our organisation.
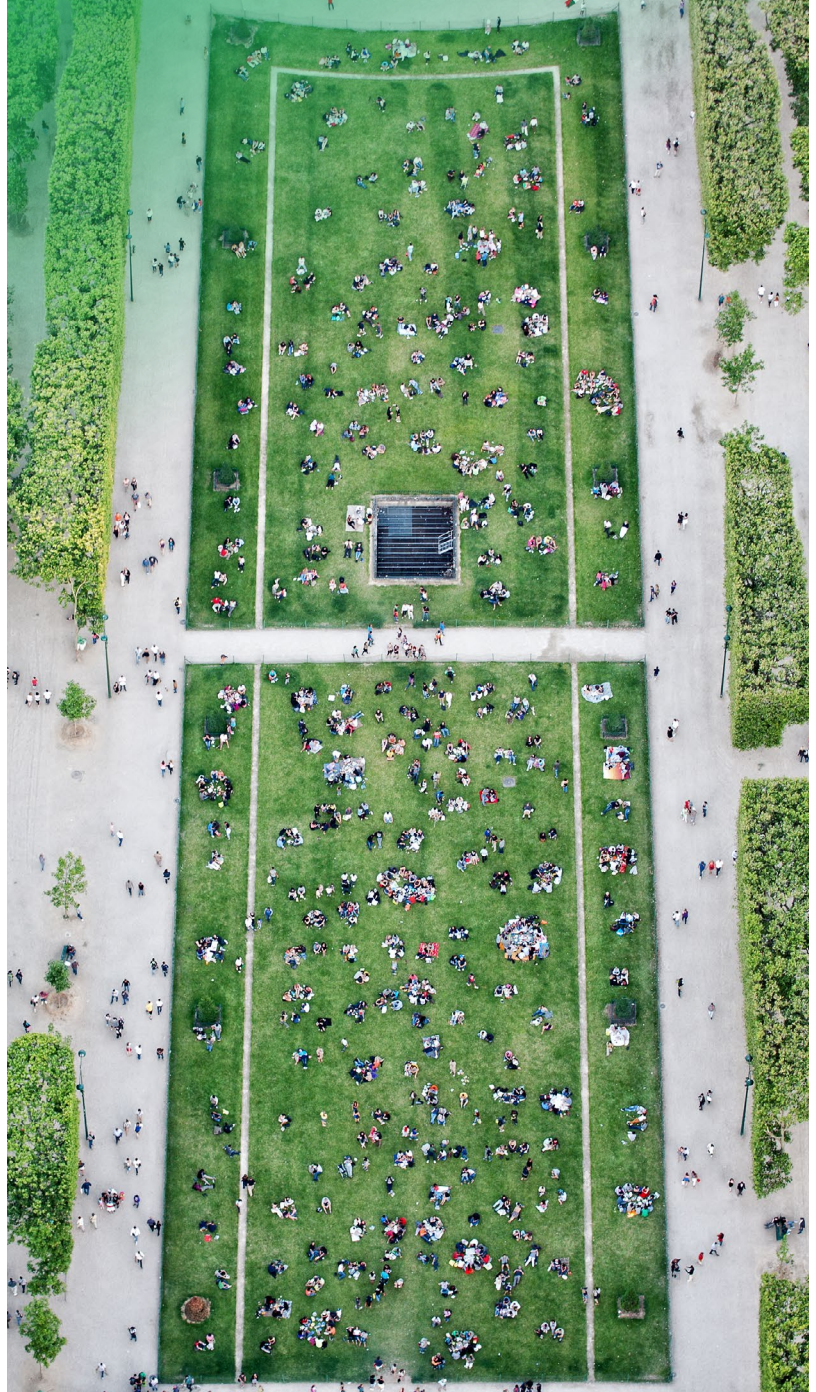


In 2021, we undertook a materiality assessment to determine our priority SDGs. Based on that assessment, we determined that our core business deliverables most strongly align with SDGs 8, 9 and 11. We are also making progress in key areas aligned with SDGs 10 and 13.

Each SDG has global targets for all governments to aspire to. The UN Global Compact asks companies to first do business responsibly and then pursue opportunities to solve societal challenges through business innovation and collaboration. We have mapped our own progress against the global targets for our selected SDGs, and have set company-wide targets against SDGs 8, 9, 10, 11 and 13.

See Appendix A for more on our materiality assessment.

We engaged consultants from Aurecon to undertake an external materiality assessment to determine the SDGs most material to our operations and aspirations. The assessment will be reviewed and updated in 2025.

## Approach

Interviews with
29 employees

Brainstorm session
with 2 CEOs

Workshop with
21 employees

Report recommending
our strongest linked SDGs

Desktop review of our current
strategy, initiatives, policies
and ESG submissions

SDG surveys
with 33 participants

## Our aspirations

Our aspirations were applicable to many of the SDGs, as shown in the table below. However, leaders agreed to not take on too many actions across too many SDGs in the beginning, as we aim to build a strong foundation to then implement into our 2025 strategy.

| Boldyn Networks Aspirations | 1 No Poverty | 2 Zero Hunger | 3 Good Health and Well-being | 4 Quality Education | 5 Gender Equality | 6 Clean Water and Sanitation | 7 Affordable and Clean Energy | 8 Decent Work and Economic Growth | 9 Industry, Innovation and Infrastructure | 10 Reduced Inequalities | 11 Sustainable Cities and Communities | 12 Responsible Consumption and Production | 13 Climate Action | 14 Life Below Water | 15 Life on Land | 16 Peace, Justice and Strong Institutions | 17 Partnerships for the Goals |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Provide Services to underserved | | | | | | | | ✓ | ✓ | ✓ | ✓ | | | | | | ✓ |
| Promote wellbeing at home & work | | | ✓ | | | | | ✓ | | | | | | | | | |
| Drive for gender equality at all levels | | | | | ✓ | | | ✓ | | ✓ | | | | | | ✓ | |
| Diversity & inclusion celebrated | | | | | ✓ | | | ✓ | | ✓ | ✓ | | | | | | |
| Carbon neutral assets | | | | | | | ✓ | | | | | | ✓ | | | | |
| Energy efficient assets | | | | | | | ✓ | ✓ | | | | | ✓ | | | | |
| Minimise materials used & waste | | | | | | | | ✓ | ✓ | | ✓ | ✓ | | | | | |
| Be an integrator for smart cities | | | | | | | | ✓ | ✓ | | ✓ | | | | | | |
| Eradicate modern slavery risks | | | | | ✓ | | | ✓ | | ✓ | | | | | | ✓ | ✓ |
| Assets resilient to Climate Change | | | | | | | | | ✓ | | ✓ | | ✓ | | | | |
| Partnerships drive greater outcomes | | | | | | | | ✓ | ✓ | | ✓ | | | | | | ✓ |



## Determining our priority SDGS

Further analysis of our values and their alignment with SDGs was carried out via:

- An executive survey asking leaders to nominate the five SDGs they believe to be most material to our organisation
- Workshops, during which participants were asked to vote for the two or three SDGs they believe we should focus on over the next three years
- Market comparisons, which reiterated the alignment of relatable SDGs with our customers and similar communication infrastructure providers

We were determined to build strong foundations around a small number of SDGs but couldn't stick to only three. In the end, we selected five priority SDGs.

# Priority sustainability goals
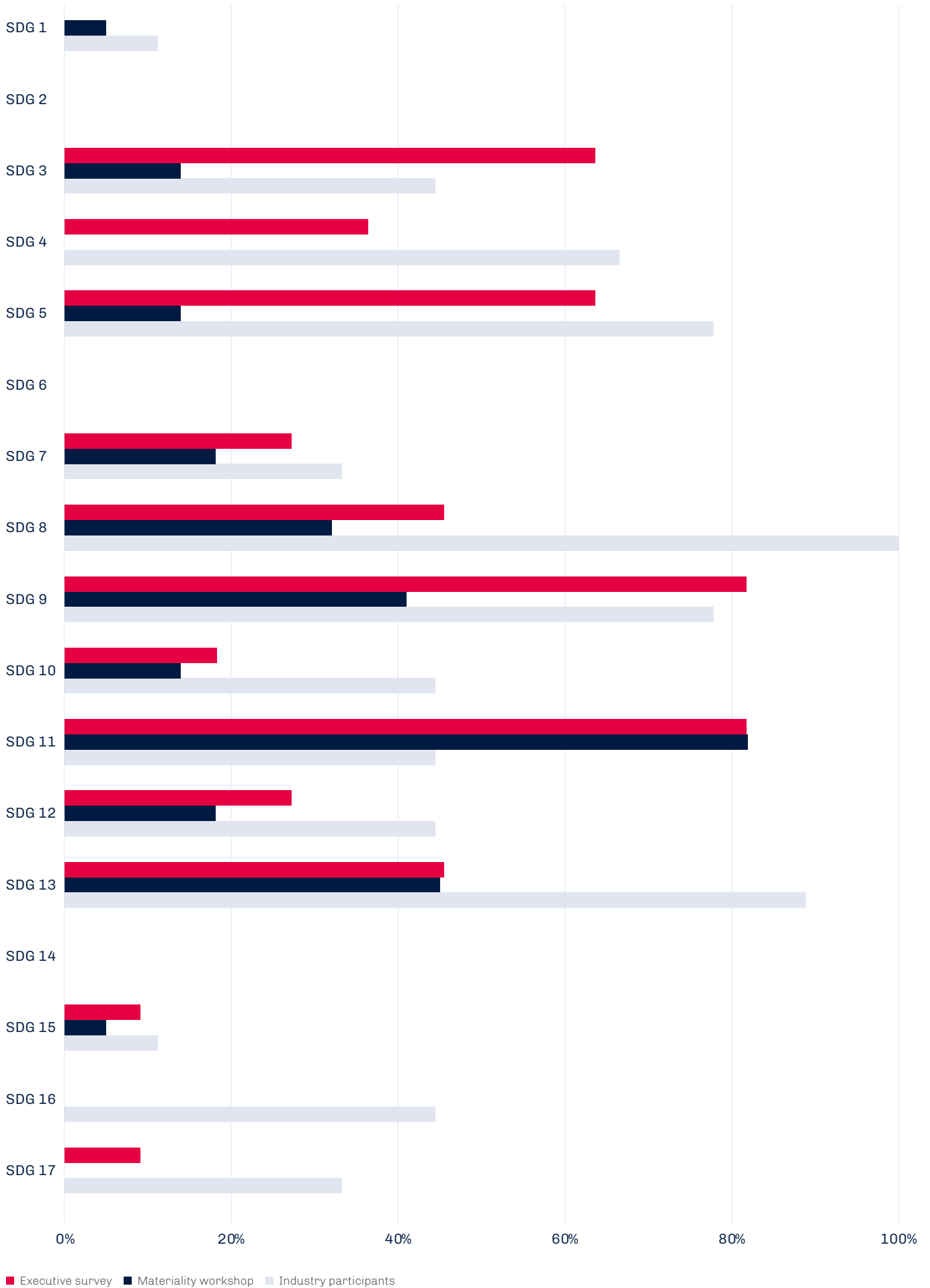


Legend: Executive survey · Materiality workshop · Industry participants

# Appendix B:

# SDG target mapping

The following table shows the UN targets under each SDG that are most relevant to Boldyn Networks and that we are actively working towards.

| Boldyn Networks priority SDG's | | Related UN SDG targets |
|---|---|---|
| 8 DECENT WORK AND ECONOMIC GROWTH | 8.2 | Achieve higher levels of economic productivity through diversification, technological upgrading and innovation |
| | 8.5 | By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value |
| | 8.8 | Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment |
| 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | 9.1 | Develop quality, reliable, sustainable, and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human wellbeing, with a focus on affordable and equitable access for all |
| | 9.4 | By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities |
| | 9.5 | Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1m people, and public and private research and development spending |
| | 9.C | Significantly increase access to information and communications technology and strive to provide universal and affordable access to the Internet in least developed countries by 2020 |
| 11 SUSTAINABLE CITIES AND COMMUNITIES | 11.2 | By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion, economic or other status |
| | 11.4 | Strengthen efforts to protect and safeguard the world's cultural and natural heritage |
| | 11.7 | By 2030, provide universal access to safe, inclusive and accessible, green and public spaces, in particular for women and children, older persons and persons with disabilities |
| 10 REDUCED INEQUALITIES | 10.2 | By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion, economic or other status |
| | 10.3 | Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices, and promoting appropriate legislation, policies and action in this regard |
| | 10.4 | Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality |
| 13 CLIMATE ACTION | 13.1 | Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries |
| | 13.2 | Integrate climate change measures into national policies, strategies and planning |
| | 13.3 | Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning |

# Appendix C:

# Our detailed actions supporting the ten principles

## How we're aligning with the TEN principles

The UNGC calls for a principles-based approach to doing business, operating in ways that meet or exceed fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption. As a responsible business, we acknowledge that good practices in one area do not offset harm in another. Boldyn Networks commits to operate responsibly, in alignment with universal sustainability principles (the Ten Principles).

Please see the following pages for more information on how we are aligning with the UNGC ten principles.

| Description | UNGC Principles | What we're doing |
|---|---|---|
| Human Rights | 1. Businesses should support and respect the protection of internationally proclaimed human rights. <br> 2. Businesses should make sure that they are not complicit in human rights abuses. <br><br> Boldyn Networks respects the rights of indigenous peoples around the world. | ▪ Safeguarding against modern slavery in our supply chains <br> ▪ Treating our employees fairly and promoting good working relationships <br> ▪ Establishing formal whistle-blower and grievance policies |
| Labour | 3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. <br> 4. Businesses should uphold the elimination of all forms of forced and compulsory labour. <br> 5. Businesses should uphold the effective abolition of child labour. <br> 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation. | ▪ Enhancing our supply chain compliance program <br> ▪ Upholding a Code of Conduct for all employees <br> ▪ Issuing a Modern Slavery Statement every year setting out our actions against modern slavery |
| Environment | 7. Businesses should support a precautionary approach to environmental challenges. <br> 8. Businesses should undertake initiatives to promote greater environmental responsibility. <br> 9. Businesses should encourage the development and diffusion of environmentally friendly technologies. | ▪ Certifying to ISO 14001 in the UK <br> ▪ Supporting a wide range of environmental initiatives <br> ▪ Improving our collection of energy and emissions data, with an aim to assist our reduction plans |
| Anti-corruption | 10. Businesses should work against corruption in all its forms, including extortion and bribery. | ▪ Enforcing policies on anti-bribery, anti-corruption and anti-money laundering; government relations; and political contributions <br> ▪ Carrying out due diligence and risk assessment for customers and suppliers <br> ▪ Running whistleblower training biannually for all employees |

Please see Appendix A for our detailed alignment with the ten principles.

The following table presents the progress we've made to date toward supporting the UNGC's Ten Principles.

| Principles | Current progress |
|---|---|
| **Human Rights** | |
| 1. Businesses should support and respect the protection of internationally proclaimed human rights.<br>2. Businesses should make sure that they are not complicit in human rights abuses. | We respect and support human rights. We are committed to acting ethically and with integrity and transparency in all business dealings. We are also committed to putting appropriate and effective systems and controls in place to reasonably safeguard against modern slavery occurring within our business or supply chains.<br><br>We are working to identify and address these practices if they occur through due diligence and risk management processes and by maintaining a culture that encourages people to speak up when something is not right (see labour principles, below, and our SDG 8 progress and targets, page 9).<br><br>We strive to provide an environment where employees and others in the workplace are treated fairly and with respect, and are free from unlawful discrimination, harassment, vilification and bullying. We aim to make all employment decisions based on merit, not on irrelevant attributes or characteristics.<br><br>Boldyn Networks respects the rights of indigenous peoples around the world.<br><br>We also try to create a work environment that promotes good working relationships, as outlined in our anti-discrimination and equal employment opportunity policy.<br><br>We have established formal whistleblower and grievance policies. |
| **Labour** | |
| 3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.<br>4. Businesses should uphold the elimination of all forms of forced and compulsory labour.<br>5. Businesses should uphold the effective abolition of child labour.<br>6. Businesses should uphold the elimination of discrimination in respect of employment and occupation. | We are committed to acting ethically and with integrity and transparency in all business dealings.<br><br>We are also committed to putting appropriate and effective systems and controls in place to reasonably safeguard against modern slavery occurring within our business or supply chains. We are working to identify and address these practices if they occur through due diligence and risk management processes and by maintaining a culture that encourages people to speak up when something is not right.<br><br>To ensure organisations involved in our supply chain and operations comply with our values regarding modern slavery, we are improving our a supply chain compliance program. All suppliers are pre-qualified prior to appointment and submission of purchase orders. Our compliance program consists of:<br><br>▪ Using internal resources as appropriate before going to market for external suppliers<br><br>▪ Adhering to our procurement processes to ensure suppliers are adequately vetted (i.e., through the completion of Supplier ISO Accreditation and Management Systems)<br><br>▪ Conducting supply chain mapping and risk analysis appropriate for the supplier and when required by local laws<br><br>▪ Requiring our key suppliers to comply with our Code of Conduct and, where modern slavery laws are applicable for suppliers considered high risk, to provide a copy of their Modern Slavery Statement published under their relevant jurisdictional legislation; if the above is not available, requiring suppliers to complete a Modern Slavery Declaration<br><br>▪ Our Code of Conduct outlines our commitment to responsible business practices and sets out our expectations for how our employees, contractors and suppliers should act. We issue a Modern Slavery Statement every year, which sets out the steps Boldyn Networks have taken and are continuing to take to reasonably safeguard against modern slavery occurring within our operations or supply chains.<br><br>▪ During the past 12 months, we did not identify any instances of modern slavery occurring in our operations or supply chains.<br><br>▪ Our Risk and Compliance team completes internal audits (modern slavery is included in every internal audit scope and reviewed where applicable).<br><br>▪ Modern slavery is discussed during periodic risk workshops with relevant business and support functions such as procurement, supply chain, legal and HR.<br><br>▪ Our Group HR function ensures all our employees are paid at or above minimum wage levels in each of the countries in which we operate.<br><br>▪ We maintain appropriate communication with the next link in the supply chain for goods and services in our business to ensure their understanding of and compliance with modern slavery legal obligations.<br><br>▪ Relevant employees complete training modules.<br><br>See page 9 for our targets and progress related to modern slavery. |

Due to significant changes we are reviewing our current supply chain control measures and have committed to improving our supply chain controls with an increased focus between July 2023 and June 2024.

| Principles | Current progress |
|---|---|

**Environment**

7. Businesses should support a precautionary approach to environmental challenges.
8. Businesses should undertake initiatives to promote greater environmental responsibility.
9. Businesses should encourage the development and diffusion of environmentally friendly technologies.

Our environmental policy supports our efforts to minimise our impact on the environment. We are ISO 14001: 2015 certified in the UK and endeavour to include key environmental management system (ISO 14001) clauses and principles within our Group-wide SWS Framework. We are developing responsible emission reduction plans for each business.

Supporting environmental initiatives include:

- Responsible asbestos management
- Increased accuracy of supply orders to reduce waste
- Office improvements:
  – Recycling bins
  – Reduction of single-use plastics
  – Recycled paper for printers
- Employee participation in:
  – Tree planting
  – Beach clean-ups
  – Carbon footprint baselining

As we undergo periodic technology refreshes, we will continue to explore avenues to responsibly recycle, repurpose or reuse equipment where possible.

See page 15 for our emission related targets.

**Anti-corruption**

10. Businesses should work against corruption in all its forms, including extortion and bribery.

We have zero tolerance for bribery and corruption, and individuals and companies that engage in bribery and corrupt behaviour are subject to significant penalties. Our Anti-Bribery, Anti-Corruption and Anti-Money Laundering Policy sets out clearly our position on bribery, money laundering, terrorism financing and other corrupt behaviour; compliance with all applicable laws and regulations; and the responsibilities of our officers, directors, employees, consultants and contractors. We perform customer and supplier due diligence, including risk assessment (medium to high level of risk results trigger consideration of additional due diligence).

All gifts (including discounts and hospitality) valued at $150 (USD or equivalent) or greater provided to or received from external parties must be declared in the biannual Boldyn Networks Gift Declaration (monitored by Internal Audit and approved by the Group CFO).

Our government relations policy outlines responsible engagement with government officials and policymakers. We always abide by applicable legislation regarding political engagement in all jurisdictions in which we operate, as well as by any restrictions on political engagement required under any procurement process in which we take part. We communicate appropriately with public stakeholders and government officials.

Our political contributions policy clearly sets out our position on political contributions and compliance with all applicable laws and reporting requirements. The policy also outlines the responsibilities of our officers, directors, employees, consultants and contractors in observing and upholding our position on political contributions.

Our code of conduct policy defines the standards and behaviours we expect from employees and that underpin our culture and values. The policy is supported by mandatory training that includes modules on data protection, online corporate induction and modern slavery.

We recognise the value and importance of employees reporting identified or suspected instances of bribery, corrupt practices, money laundering or terrorism financing, and we strongly support such disclosures and reports through our whistleblowing policy. All employee whistleblower training is run every two years.

In FY2022, we underwent a governance and compliance review with an external consultant on behalf of our shareholders, and the results were presented to the executive leadership team and the Board.

**United Nations**
Global Compact

The UN Global Compact's mission is to mobilize a movement of sustainable companies and stakeholders to create the world we want. Boldyn Networks is a member of the UN Global Compact Network UK. We recognise that this collaboration is crucial to our approach, as we work closely with our customers in telecommunications, government, transit, enterprise, broadcasting, and venues and focus not just on the immediate future, but on the possibilities that exist over 5, 10, and 20-year horizons.

**boldyn**
NETWORKS

Boldyn Networks delivers the advanced shared network infrastructure needed for a smart, inclusive, and sustainable future. From interconnected transit to venues, and enterprises to smart cities, we enable new possibilities in the way people live, work and play.

We don't just talk about the future. We exist to help build it. Creating the foundation from which a better collective future can be imagined.

To learn more visit **boldyn.com**